

BRIEFING ROOM

FACT SHEET: President Biden Announces Steps to Drive American Leadership Forward on Clean Cars and Trucks

AUGUST 05, 2021 • STATEMENTS AND RELEASES

President Biden Outlines Target of 50% Electric Vehicle Sales Share in 2030 to Unleash Full Economic Benefits of Build Back Better Agenda and Advance Smart Fuel Efficiency and Emission Standards

President Biden's Build Back Better Agenda and the Bipartisan Infrastructure

Deal invest in the infrastructure, manufacturing, and incentives that we need to grow good-paying, union jobs at home, lead on electric vehicles around the world, and save American consumers money. Today, the President will announce a set of new actions aimed at advancing these goals and increasing the impact of his proposed Build Back Better investments – positioning America to drive the electric vehicle future forward, outcompete China, and tackle the climate crisis. Specifically, the President will sign an Executive Order that sets an ambitious

vehicles, including battery electric, plug-in hybrid electric, or fuel cell electric vehicles. The Executive Order also kicks off development of long-term fuel efficiency and emissions standards to save consumers money, cut pollution, boost public health, advance environmental justice, and tackle the climate crisis. In addition, and consistent with the President's Day One Executive Order, the Environmental Protection Agency (EPA) and U.S. Department of

Transportation (USDOT) will announce how they are addressing the previous

administration's harmful rollbacks of near-term fuel efficiency and emissions

two agencies are advancing smart fuel efficiency and emissions standards that

would deliver around \$140 billion in net benefits over the life of the program,

standards. Through these coordinated notices of proposed rulemaking, the

new target to make half of all new vehicles sold in 2030 zero-emissions

save about 200 billion gallons of gasoline, and reduce around two billion metric tons of carbon pollution. For the average consumer, this means net benefits of up to \$900 over the life of the vehicle in fuel savings. These new actions – paired with the investments in the President's Build Back Better Agenda - will strengthen American leadership in clean cars and trucks by accelerating innovation and manufacturing in the auto sector, bolstering the auto sector domestic supply chain, and growing auto jobs with good pay and benefits. That is why today, American automakers Ford, GM,

and Stellantis and the United Auto Workers (UAW), will stand with President Biden at the White House with aligned ambition: supporting the President's Build Back Better Agenda and the automakers' need to invest in and grow good-paying union jobs in the United States. Build Back Better Investment Agenda The global market is shifting to electric vehicles and tapping their potential to

save families money, lower pollution, and make the air we breathe cleaner.

market share of electric vehicle sales is only one-third that of the Chinese

Despite pioneering the technology, the U.S. is behind in the race to manufacture these vehicles and the batteries that go in them. Today, the U.S.

supply chain.

electric vehicle market. The President believes it is time for the U.S. to lead in electric vehicle manufacturing, infrastructure, and innovation, by investing in: • Installing the first-ever national network of electric vehicle charging stations. • Delivering point-of-sale consumer incentives to spur U.S. manufacturing

- and union jobs. • Financing the retooling and expansion of the full domestic manufacturing
- Innovating the next generation of clean technologies to maintain our competitive edge.
- Through the investments in the Build Back Better Agenda and Bipartisan Infrastructure Deal, we can strengthen U.S. leadership in electric vehicles and batteries. These once-in-a-generation investments will position America to

win the future of transportation and manufacturing and create good-paying,

vehicles more affordable for families, and export our electric vehicles around

union jobs, dramatically expand American manufacturing, make electric

the world. And, the President has already made a down payment on his vision for U.S. leadership in auto manufacturing. Last month, the Department of Commerce announced \$3 billion in currently available American Rescue Plan funds that can be used to advance the domestic electric vehicle industry in communities that have historically been the backbone of our auto industry.

• Battery pack costs dropped by 85 percent, paving the way to sticker price parity with gasoline-powered vehicles.

and growing.

materials to final assembly.

Electric Vehicles Ambition for 2030

• Average vehicle range increased dramatically as charging times shortened. • Electric models available to U.S. consumers expanded to over 40 last year –

Over the last decade, we have seen a transformation in the technology costs,

performance, and availability of electric vehicles. Since 2010:

Seeing this shift, countries are sprinting to lead. For example, China is increasingly cornering the global supply chain for electric vehicles and batteries with its fast-growing electric vehicle market. By setting clear targets

for electric vehicle sale trajectories, these countries are becoming magnets

for private investment into their manufacturing sectors - from parts and

President Biden is committed to changing that and delivering for the American people. That is why he will sign an Executive Order that sets a new target of electric vehicles representing half of new vehicles sold in 2030. This builds on the announcements today from automakers, representing nearly the entire U.S. auto market who have positioned around the goal of reaching 40 to 50 percent electric vehicle sales share in 2030. More than a deployment target, it is a goal to leverage once-in-generation investments and a whole-ofgovernment effort to lift up the American autoworker and strengthen American leadership in clean cars and trucks. The 2030 target is calibrated to

provide time for existing manufacturing facilities to upgrade without

stranding assets, upgrades that will be catalyzed by the Build Back Better Agenda, and lean into a path that expands domestic U.S. manufacturing with union workers. Smart Fuel Efficiency and Emissions Standards Consistent with the President's Day One Executive Order, the Environmental Protection Agency (EPA) and U.S. Department of Transportation's National Highway Traffic Safety Administration (NHTSA) will announce how they are addressing the previous administration's harmful rollbacks of near-term fuel

efficiency and emissions standards. The two agencies' standards work in a

starting in model year 2024 and the EPA proposed rule taking effect a year

sooner with model year 2023. The standards build on the momentum from

California and five automakers: Ford, Honda, Volkswagen Group, BMW, and

"California Framework Agreement" - an agreement between the State of

compatible fashion through model year 2026, with the NHTSA proposed rule

Through these coordinated notices of proposed rulemaking, the two agencies are advancing smart fuel efficiency and emissions standards that would deliver around \$140 billion in net benefits over the life of the standards, including asthma attacks avoided and lives saved, save about 200 billion gallons of gasoline, and reduce around two billion metric tons of carbon pollution. For the average consumer, this means net savings of up to \$900 over the life of the vehicle from fuel savings.

standards to save consumers money, cut pollution, boost public health, advance environmental justice, and tackle the climate crisis. Specifically, the Executive Order lays out a robust schedule for development of fuel efficiency and multi-pollutant emissions standards through at least model year 2030 for light-duty vehicles and for medium- and heavy-duty vehicles starting as early as model year 2027. The Executive Order also directs agencies to: • Consult with the Secretaries of Commerce, Labor, and Energy on ways to accelerate innovation and manufacturing in the automotive sector, to

- strengthen the domestic supply chain for that sector, and to grow jobs that provide good pay and benefits. • Engage with California and other states leading the way in reducing vehicle emissions. • Secure input from a diverse range of stakeholders, including
- greenhouse gas emissions from new passenger vehicle sales by more than 60 percent in 2030 compared to vehicles sold last year, and facilitate achieving the President's goal of 50-52 percent net economy-wide greenhouse gas

representatives from labor unions, industry, environmental justice

President Biden Announces 11 Key Nominations

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Building on these near-term steps, the Executive Order that the President will

sign kicks off development of long-term fuel efficiency and emissions

Volvo.

organizations, and public health experts. Together, today's announcements would put us on track to reduce

emission reductions below 2005 levels in 2030.

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