

ONTARIO, CANADA: THE HUB FOR TOMORROW'S ELECTRIC VEHICLES

In 2022, electric vehicles accounted for 10 million units sold, and that figure is predicted to reach 31.1 million by 2030. By 2040, EVs will make up more than half of all passenger vehicle sales.

In Ontario, Canada, we get cars. We've been in the business of producing some of the world's best vehicles for over 100 years. Now it's time to take our foot off the gas—literally.

HERE ARE THE **TOP FIVE** REASONS WHY **ONTARIO** IS A DRIVING FORCE IN **EV PRODUCTION**



1. HOME TO **AUTOMOTIVE POWERHOUSES**

\$25B in new auto investments

Including nearly \$20B in electric vehicle and EV battery investments

\$398M Other Investments

\$470M Magna

\$1.4B Honda

\$1.5B Umicore

\$1.8B ArcelorMittal Dofasco

\$1.8B Ford

\$2.2B General Motors

\$3.6B Stellantis

\$5B NextStar Energy Inc.

\$7B Volkswagen

2. ACCESS TO AN **ABUNDANCE OF CRITICAL MATERIALS**

Ontario is a mining **powerhouse**. At the top of the list of naturally occurring minerals in Ontario are **graphite, lithium, nickel and cobalt**—all crucial raw materials in the **production of batteries for EVs**.



3. AN END-TO-END, **ETHICAL SUPPLY CHAIN**

The province's automotive supply chain consists of over **700 parts suppliers**. Additionally, we boast **over 90% emissions-free electricity**, which helps companies **meet their sustainability goals**.

4. A CULTURE OF **INNOVATION**

We're leaders in automotive talent. Ontario's automotive industry today **employs approximately 100,000 people**. Not only will Ontario likely see an increase in production, but it will also find itself at the cutting edge of an industry ripe for new innovations. And with **408,000 highly skilled tech workers** calling Ontario home, **the talent is here** to make that happen.



5. GOVERNMENT **SUPPORT**

The Canadian and Ontario governments have **invested billions in cutting-edge vehicle manufacturing and clean energy projects**. The province has also **committed \$56.4 million** to the **Ontario Vehicle Innovation Network** to accelerate electric driving development in the province.

FOR MORE INFORMATION ABOUT ONTARIO'S ELECTRIC VEHICLE SECTOR:

+1 416-313-3469 | +1 800-819-8701 (North America)
@InvestOntario | /company/InvestOntario | InvestOntarioCanada
InvestOntario.ca/Automotive | Info@InvestOntario.ca



All figures are in Canadian dollars unless otherwise noted.
This information is accurate at the time of printing.

© King's Printer for Ontario, 2023 ENG/06/23
Printed in Ontario, Canada.