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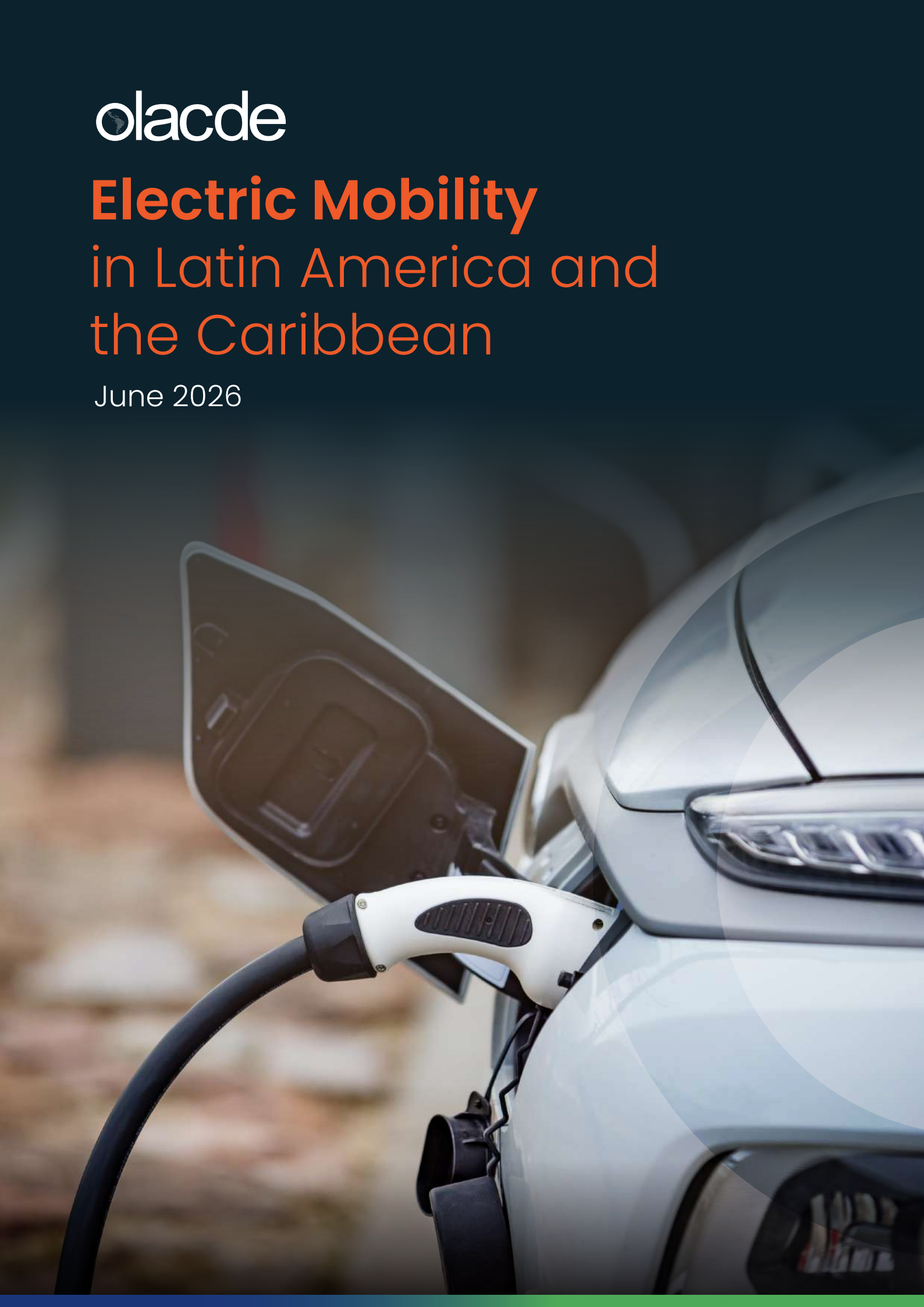
Electric Mobility in Latin America and the Caribbean

June 2026



OLACDE: Latin American and Caribbean Energy Organization

Electric Mobility in Latin America and the Caribbean

June 2026.

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Note

This document, Electric Mobility Monitor in Latin America and the Caribbean, is an updated edition of OLACDE's periodic publication, incorporating data through the first quarter of 2026.

The information presented is based on official data provided by OLACDE Member Countries, as well as information from specialized platforms dedicated to the collection and dissemination of electric mobility statistics in Latin America and the Caribbean.

Acknowledgements

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1. INTRODUCTION

Transport electrification has become a structural trend in both the energy sector and the global automotive market. In 2025, global EV sales grew 20% to over 20 million units, taking their share to 25% new vehicles. In parallel, the global electrified stock reached about 5% of the park and contributed to displacing approximately 1.2 million barrels per day of oil consumption, reinforcing its relevance for energy security. By 2026, sales are projected to reach 23 million and an approximate 28% share of the world market, anticipating a new high despite the volatility of policies and incentives[1].

In this context, considering that electromobility constitutes a pillar of the energy transition, both in the Latin American and Caribbean (LAC) region and in the world, OLACDE continues to monitor the progress of this technology in its member countries, reporting in this document the state of the art of the electrified light vehicle fleet, the regional fleet of electric buses and the public charging infrastructure, until the first quarter of 2026 and its evolution since 2020.

Before addressing the regional situation, a brief analysis of the development of electromobility in the main global markets such as China, the European Union and the United States is also presented.

2. ELECTROMOBILITY IN THE WORLD

Electromobility in the world continues to advance, the year 2025 closed with a record and 2026 consolidates the electrification of the transport sector as a dominant trend. In 2025, global EV sales grew approximately 20% to over 20 million units (approximately 1 in 4 light vehicles sold were EV).

On the other hand, projections indicate that 23 million vehicles will be sold in 2026, approximately 28% of total global sales.

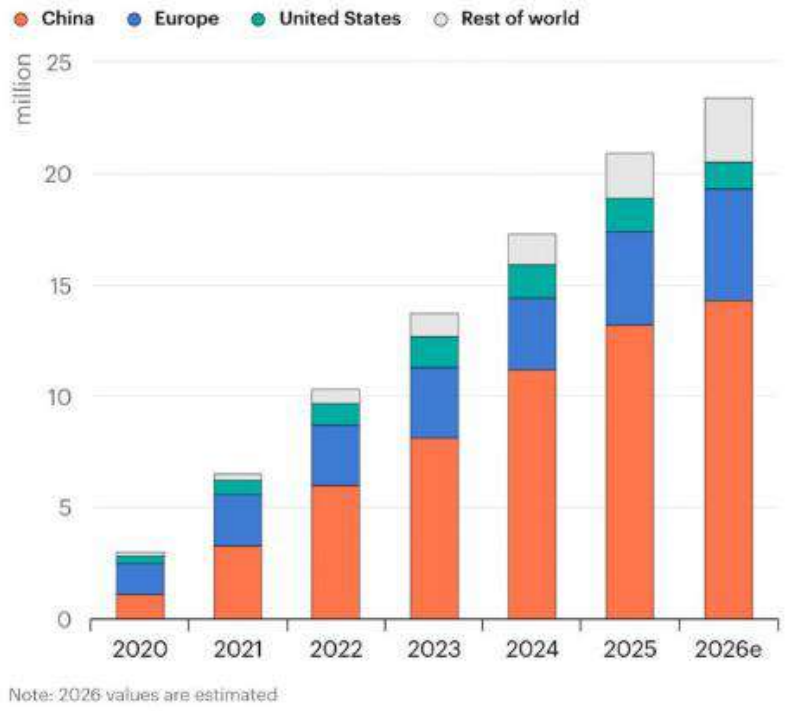
China leads by scale and industrial integration; Europe accelerates the market by regulation, while the United States reacts to changes in incentives. In 2025,

[1] International Energy Agency's Global EV Outlook 2026

electric vehicles accounted for almost 55% of vehicle sales in China, 28% in Europe and less than 10% in the United States.

During the first quarter of 2026, mixed signals; global sales were 3.9 million (approximately -8% year-on-year) mainly due to the fall in sales from China and the United States, even so, Europe, grew by about 30% year-on-year.

Figure 1. Evolution of global sales of electric vehicles 2020 - 2026



Source: IEA, Global EV Outlook 2026

2.1. China

In 2025, electric vehicles accounted for almost 55% of total vehicle sales and are projected to approach 66% by 2026, with signs that this value will be exceeded in a few months.

China accounted for approximately 75% of global electric vehicle production in 2025, with about 22 million worldwide and exported more than 2.5 million electric vehicles (historical record)

During the first quarter of 2026, sales decreased in China due to regulatory changes; halving of tax benefits for electric vehicles and adjustment of trade-in subsidies.

2.2. European Union

In the European Union, 2025 saw a sustained advance in the electrification of transport: 100% electric vehicles (BEV) reached a share of 17.4% (1,880,370 units) and plug-in hybrid vehicles (PHEV) 9.4% while internal combustion vehicles were reduced by 35.5% and hybrids (HEV) were consolidated as the most chosen option 34.5%.

Compared to the first quarter of 2025, with the first half of 2026, BEVS went from 15.2% to 19.4%, which is equivalent in terms of volume from 412,999 to 546,937 units.

Europe was the fastest-growing electric car market in 2025, mainly due to the tightening of the European Union's CO_2 standards for cars, which drove a rebound after the stagnation observed in 2024.

2.3. United States

In the United States, the electromobility market is characterized by maintaining moderate penetration compared to China and the European Union. During 2025, electric vehicle sales (BEV+PHEV) remained stable at values less than 10% of total car sales.

This increase was conditioned by changes in policy, especially the elimination of tax credits for electric vehicles, which coincided with a fall in sales towards the end of the year. This behavior suggests that, in the US case, demand is sensitive to support instruments, especially when the market has not yet consolidated high adoption quotas.

Regarding recharging infrastructure, the IEA highlights the role of private recharging and estimates that private recharging points for light vehicles exceeded 43 million in 2025 worldwide, and that approximately "one in six" of those points is in the United States.

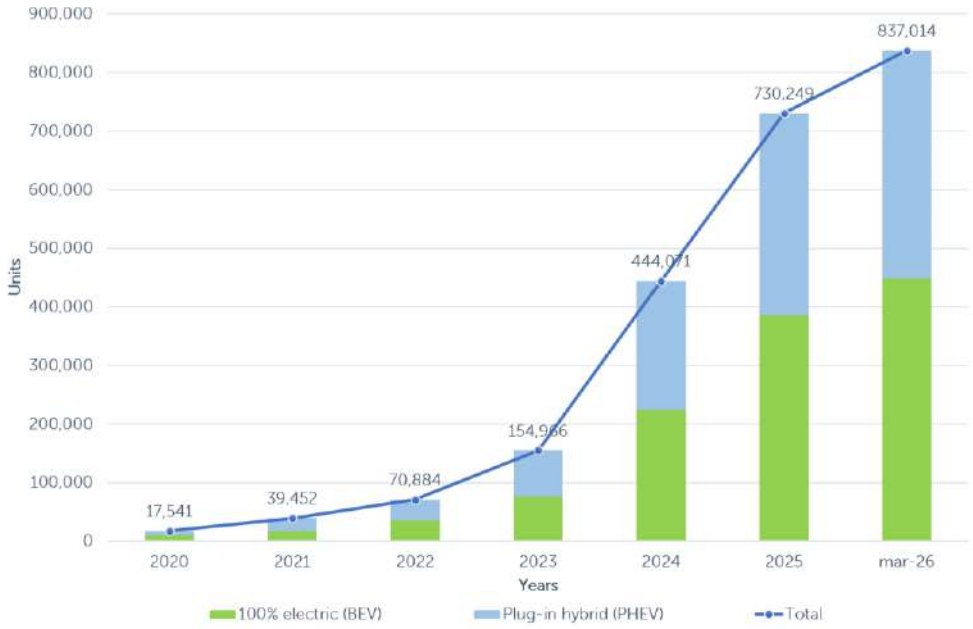
3. ELECTROMOBILITY IN LATIN AMERICA AND THE CARIBBEAN

3.1. Electric light vehicle fleet in Latin America and the Caribbean

The electrified light-duty vehicle fleet (PHEVs and BEVs) in Latin America and the Caribbean (LAC) continues to grow steadily. During the first quarter of 2026, 106,765 vehicles of this type were sold across the region, bringing the total electrified fleet in circulation to 837,014 units. If the same quarterly sales volume is maintained throughout the remainder of the year, the region's electric

vehicle fleet is expected to surpass one million electrified vehicles in circulation by the end of 2026. See Figure 2.

Figure 2. Evolution of the Electrified Light-Duty Vehicle Fleet, 2020–March 2026.

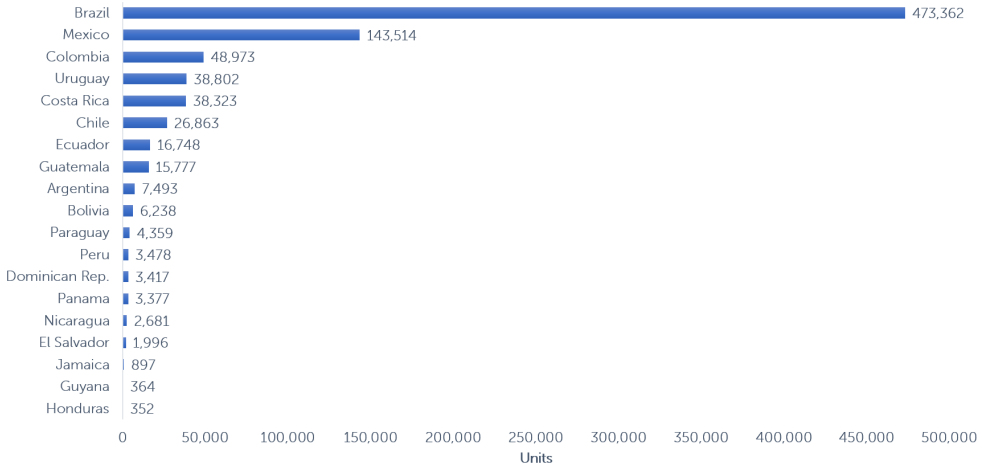


Source: own elaboration based on information from national statistics.

3.2. Ranking of LAC countries by the size of their light electric vehicle fleet.

As for the size of the electrified vehicle fleet by country, Brazil continues to lead and take great distance from its immediate followers, reaching almost half a million units in circulation in March 2026, as shown in Figure 3.

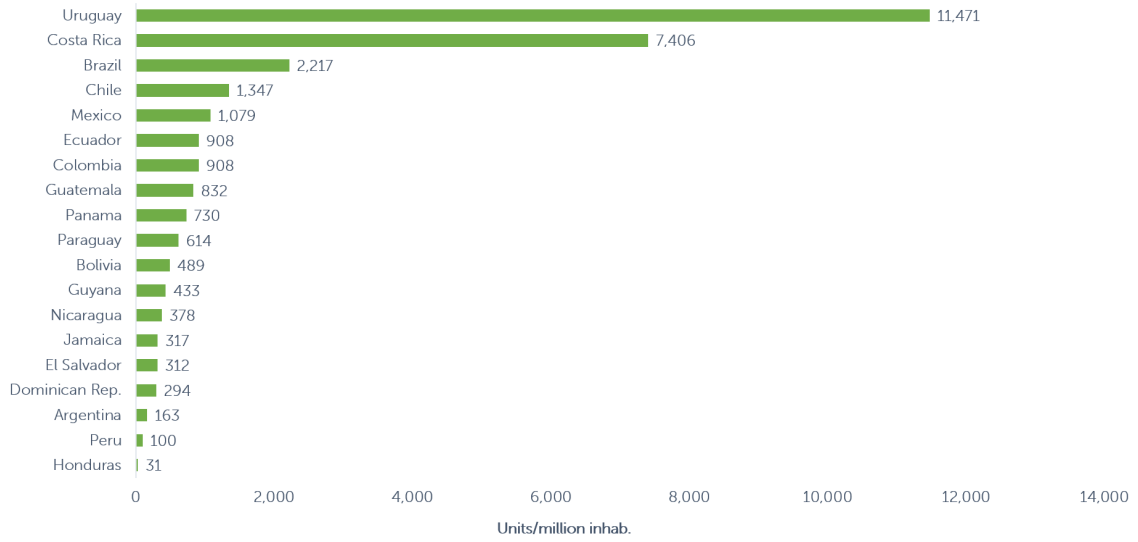
Figure 3. Ranking of the countries with the highest number of light electric vehicles as of March 2026.



Source: own elaboration based on information from national statistics.

Relative to their population size, the countries with the highest number of electric light-duty vehicles per capita as of March 2026 were Uruguay, Costa Rica, Brazil, Chile, and Mexico. See Figure 4.

Figure 4. Ranking of Countries with the Highest Number of Electric Light-Duty Vehicles per Capita, as of March 2026.

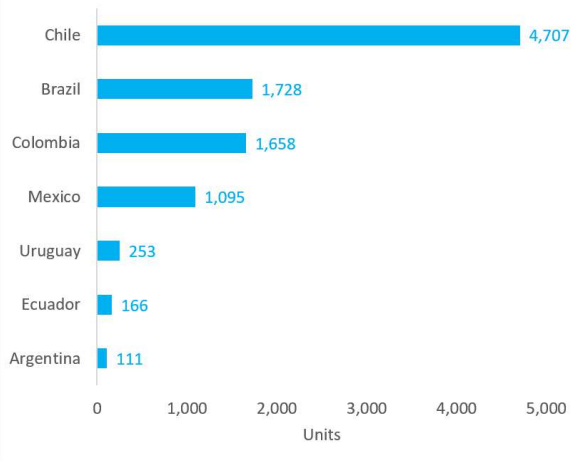


Source: own elaboration based on information from national statistics.

3.3. Ranking of the LAC countries with the highest number of electric buses as of March 2026.

As of March 2026, Chile continues to lead the ranking of the countries with the largest size of its electric bus fleet in the region, surpassing even countries with the largest size of light electrified vehicle fleet such as Brazil, Colombia, Mexico and Uruguay and remains, after China, the country with the largest number of electric buses in circulation. See Figure 5.

Figure 5. Ranking of the LAC countries with the highest number of electric buses as of March 2026.



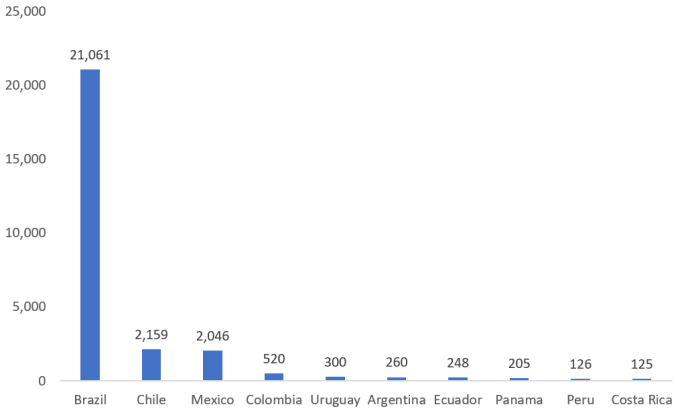
Source: own elaboration based on information from national statistics.

As of March 2026, 9,718 electric buses were circulating in the LAC region.

3.4. Public charging stations in LAC as of March 2026.

As with the size of its light electified vehicle fleet, Brazil also leads the ranking of the countries with the highest number of public charging stations, followed at a great distance by Chile, Mexico, Colombia and Uruguay. See Figure 6.

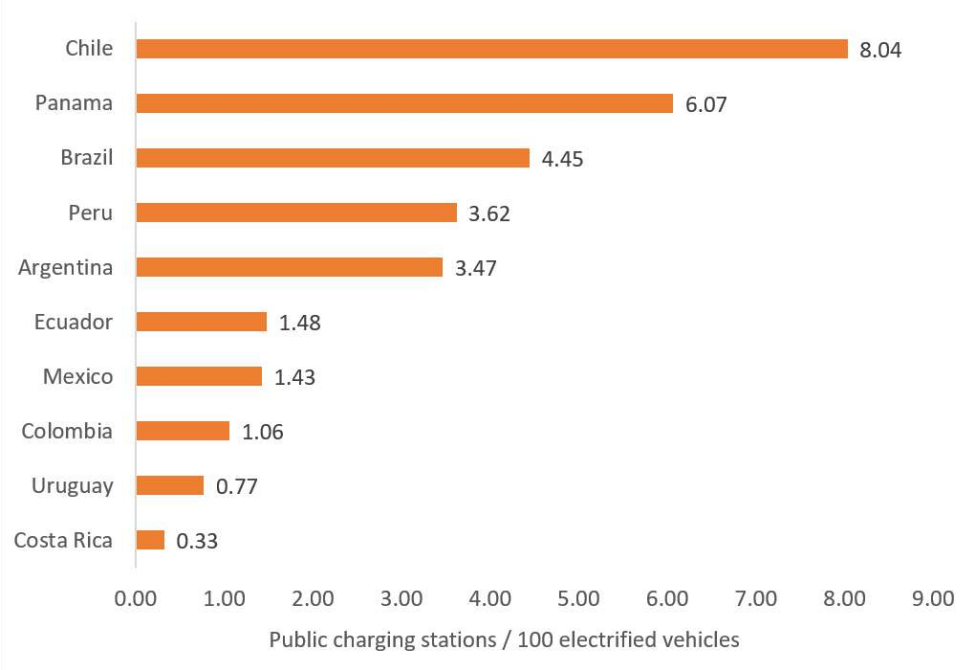
Figure 6. Ranking of the countries with the highest number of charging stations as of March 2026.



Source: own elaboration based on information from national statistics.

If the countries in the previous ranking are ordered according to the number of public charging stations they have in relation to the size of their electrified light-duty vehicle fleet, the leadership goes to Chile, while Brazil would occupy the third place as shown in Figure 7.

Figure 7. Ranking of the countries with the highest number of charging stations for every 100 electrified vehicles as of March 2026.



Source: own elaboration based on information from national statistics.

The previous chart shows that the regional gap in charging infrastructure remains significant. Chile's figure far exceeds that of the countries with the lowest levels of coverage, highlighting that infrastructure deployment is not progressing at the same pace across all markets.

The consolidation of electric mobility in the region depends not only on the continued growth of the electric vehicle fleet, but also on the capacity to expand public charging infrastructure in a timely and balanced manner.

4. OVERVIEW OF ELECTRIFIED VEHICLE SALES IN SELECTED COUNTRIES OF THE REGION DURING THE FIRST QUARTER OF 2026

4.1. Electrified light-duty vehicle sales

As shown in Figure 7, although Brazil and Mexico led electrified vehicle sales during the first quarter of 2026, the strongest year-on-year sales growth compared with the same quarter of the previous year was recorded in Argentina, where sales increased twentyfold; Ecuador, where they nearly quadrupled; and Colombia and Uruguay, where they almost tripled. Sales also doubled in countries such as Mexico, Chile, Peru, and Guatemala. See Figure 7.

Figure 8. Electrified light-duty vehicle sales during the first quarter of 2026 and comparison with the first quarter of 2025.

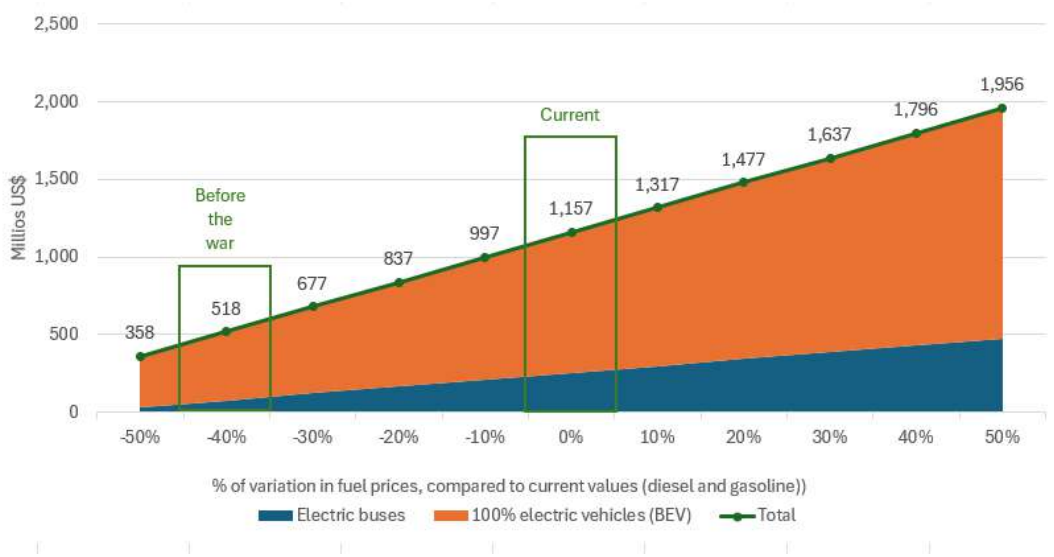
Source: own elaboration with information provided by ALADDA

5. ECONOMIC BENEFITS OF ELECTROMOBILITY.

According to OLACDE's estimates of the economic benefits associated with the use of battery electric vehicles (BEVs) and electric buses in Latin America and the Caribbean (LAC) , considering the increase in international fuel prices (gasoline and diesel) following the outbreak of the conflict in the Middle East, annual savings are estimated at USD 1,157 million based on fuel prices as of March 2026. Of this total, approximately USD 904 million corresponds to BEVs and USD 253 million to electric buses. See Figure 9.

As of the same date, with a fleet of 448,000 battery electric vehicles (BEVs) and 9,718 electric buses in Latin America and the Caribbean (LAC) , the region is estimated to be avoiding the annual consumption of approximately 340 million liters of diesel and 890 million liters of gasoline.

Figure 9. Economic benefits of the use of battery electric vehicles and electric buses in relation to fuel price changes in Latin America and the Caribbean (LAC).



Source: Author's own elaboration

6. CONCLUSIONS

Globally, China remains the predominant market for electromobility in continuous growth, as well as the main producer and exporter of electric vehicles, while the European Union recovered in 2025 after a decline in this market in 2024 and the United States shows a stabilization around a 10% share of its total automotive market.

In LAC, electric mobility continues its upward trajectory. By the first quarter of 2026, the region had surpassed 800,000 electrified light-duty vehicles in circulation, with sales exceeding 100,000 units during the period. If this pace is maintained, the regional fleet could close the year with more than one million electrified vehicles in circulation. However, significant challenges remain. Despite this progress, the electrified fleet still represents only about 0.7% of the region's total light-duty vehicle fleet.

Brazil has consolidated its position as the leading country in the region in terms of electrified light-duty vehicle fleet size, accounting for more than 50% of the regional total. However, Chile continues to lead the region in terms of its electric bus fleet, while Uruguay ranks first in the number of electrified vehicles per capita.

In terms of charging infrastructure, Brazil remains the clear regional leader, maintaining a substantial gap over the countries that follow in the number of public charging stations deployed. It is worth noting that, although Chile has a

smaller electrified vehicle fleet than Mexico, it surpasses Mexico in the number of public charging stations.

We will continue to monitor the behavior of this market and will present a new update in a timely manner.

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