

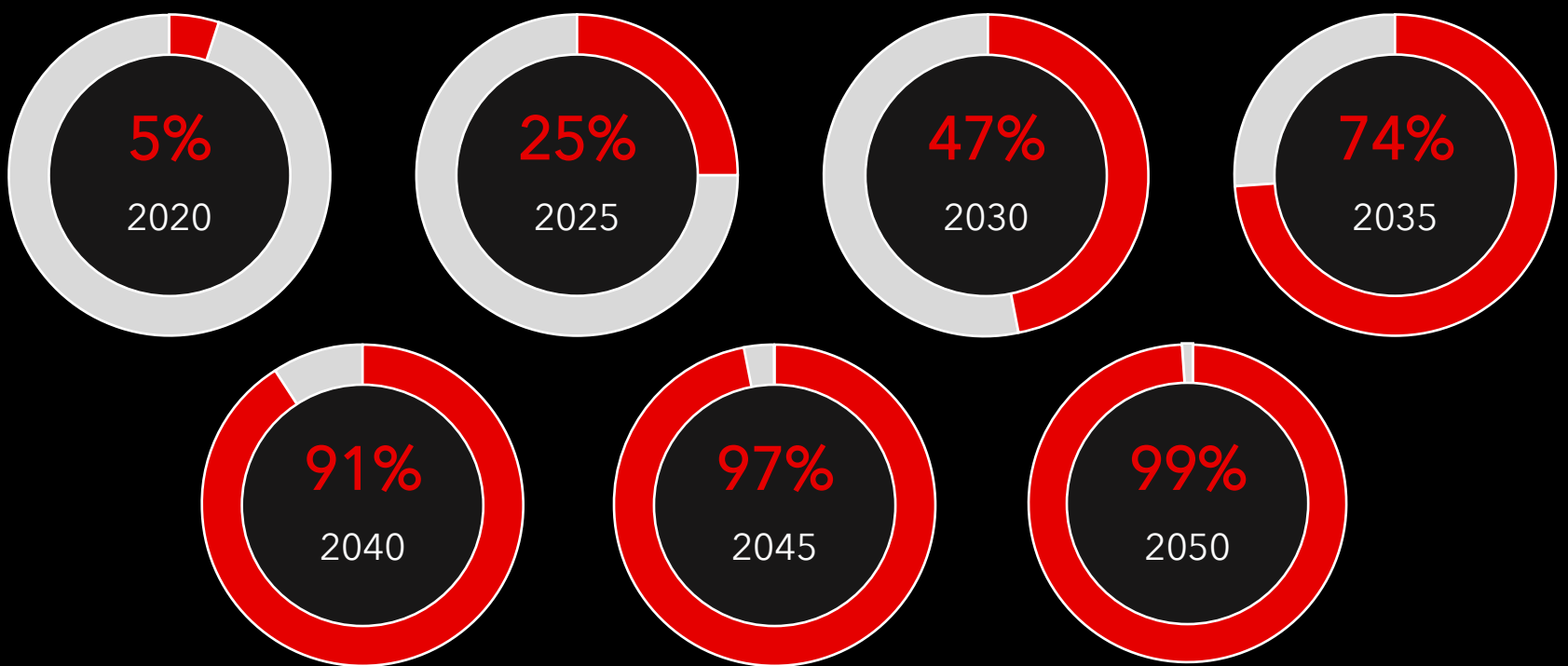
# Chart of the Day

Over 300 of the 500 largest companies globally have made “net zero” pledges on their carbon emissions. With road vehicles (cars and trucks) accounting for about 75% of all mobility emissions, the transition to electric vehicles will become an essential part of reaching the “net zero” targets of companies and countries globally. According to a recent McKinsey study, the transition to Net Zero 2050 will cost trillions in investment and spending per annum, and will result in about 13.5 million direct internal combustion engine (ICE) related job losses. In their analysis, EV manufacturing should generate approximately 9 million new jobs, with the 4 million of net job losses being attributed to the relatively higher productivity of low-emission vehicle manufacturing.

According to a recent McKinsey study, nearly 100% of all new car sales will be electric vehicles within 20-30 years.

## Share of low-emissions passenger cars sold per year

● Battery-electric vehicles and fuel-cell electric vehicles    ● Internal combustion engine



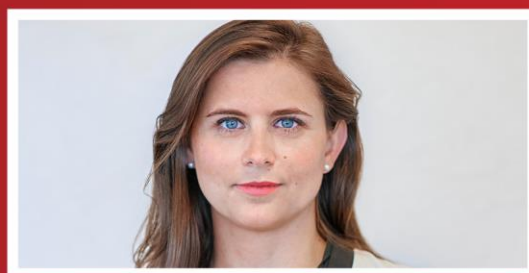
Source: (1) McKinsey, “Sectors are unevenly exposed in the net-zero transition” (January 25, 2022). Network for Greening the Financial System 2021 (Net Zero 2050 scenario). REMIND – MAgPIE model. Vivid Economics.

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