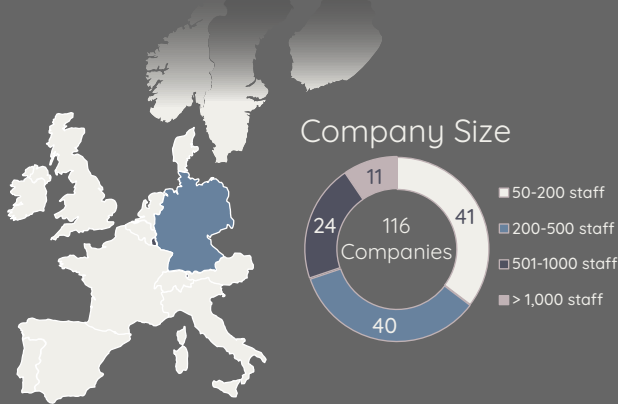


European Market Series Germany | E-Mobility

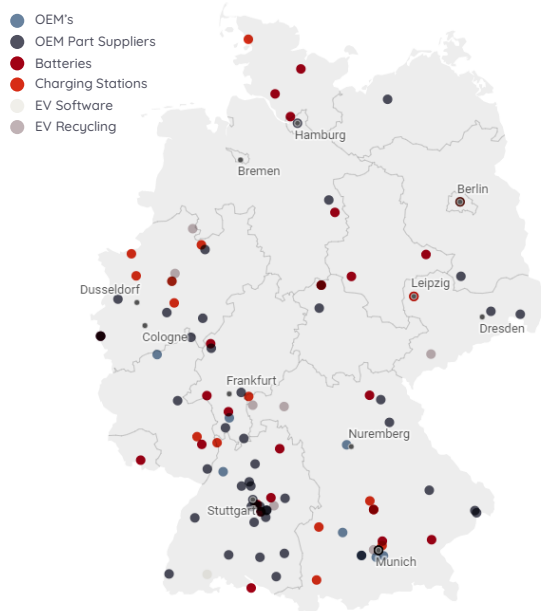


Highlights

- o A small disclaimer: As one of the fastest growing sector where many traditional automotive OEMs and suppliers transition towards e-mobility, it is impossible to size an exact company pool.
- o We therefore considered the fully e-mobility focused, midsize companies in Germany and estimate the number to currently be around 150 – 80% of which (116 companies) we selected for our analysis.
- o Around 70% of the companies have 50-500 employees while the remaining 30% are larger corporations (500-5,000). About 75% of the companies are headquartered in the 3 German Länder Bavaria, BW and NRW → a regional distribution that should be considered when planning in-market missions.
- o **Foreign Location Map:** The 116 companies whose foreign production locations we analyzed, operate 242 foreign locations, with an average of 2.1 non-German locations per company.

How to use this information

- o Enovado’s European Market Series supports regional and national economic development organizations (EDOs) that want to target specific European markets and industry sectors as part of their investment attraction activities.
- o This series serves as a decision tool for evaluating European markets regarding their opportunities for investment attraction. It can also be used when planning and preparing inward missions as well as outreach campaigns.
- o Enovado maintains relations with the majority of the companies analyzed and has developed a Foreign Location Map to showcase where companies from specific markets are investing abroad.
- o It is important to note that foreign locations in this series represent production operations and not sales or ancillary offices.



Industry Landscape

--- e-mobility Companies in Germany ---



... midsize companies claiming to have a focus on e-mobility products & services	~150
13 ... a relatively large number (more than 10%) can be considered e-mobility OEM's - cars, bikes, busses, scooters, volos etc.	
... regional distribution is similar to the traditional automotive landscape (60% in Bavaria and BW), with a slightly higher concentration in Eastern Germany (14/116=12%) and North Rhine Westphalia (17/116=15%)	> 60%
~ 14% ... clearly the two largest e-mobility clusters of companies can be found in Munich and Stuttgart (16 companies each)	

ENOVADO FOREIGN LOCATION MAP

Employee Range	Number of companies	Number of locations	Locations per Company	Western Europe		Asia		US & CAN *		Eastern Europe		Africa		ROW	
50-200	41	24	0,6	10	0,2	6	0,1	6	0,1	2	0,0	0	0,0	0	0,0
201-500	40	84	2,1	26	0,7	29	0,7	17	0,4	7	0,2	0	0,0	5	0,1
501-1000	24	56	2,3	19	0,8	14	0,6	10	0,4	7	0,3	1	0,0	5	0,2
> 1.000	11	78	7,1	13	1,2	24	2,2	14	1,3	11	1,0	2	0,2	14	1,3
Total	116	242	2,1	68	0,6	73	0,6	47	0,4	27	0,2	3	0,0	24	0,2

* Reading example: The 11 German e-mobility companies with more than 1,000 employees operate a total of 14 locations in the US & CAN, equalling 1.3 locations /company.

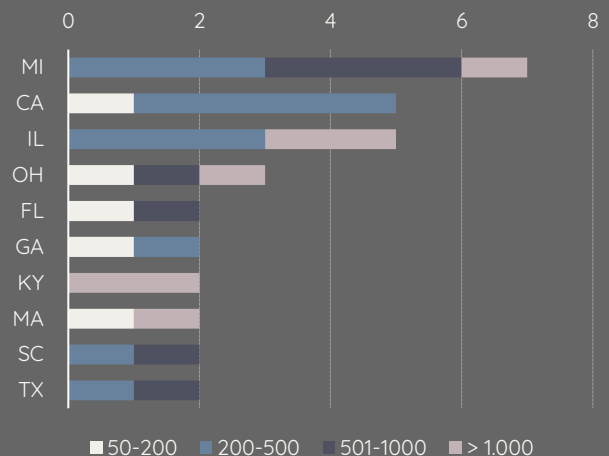
Expected Results

- The larger the companies are, the more foreign locations they operate.
- Expansion activities are mostly market driven, with the three major markets Western Europe, Asia and NA accounting for 78% of the 242 production plants.
- The well-known US automotive regions are also strong in e-mobility – with MI, SC, OH, GA and KY counting for 36% (16/45) of all US locations.

Surprising Results

- For the US & Canada, there is no difference in the location ratio between small and medium companies (both 0.4). However, there is a large increase with companies > 1,000 employees to 1.3 – meaning that every large German e-mobility player has more than one North American location (on average).
- CA, IL, FL and MA typically receive less automotive projects but seem more attractive for e-mobility. Sustainability legislation and EV density seem to show their impact.

Top 10 US States (by number of German e-mobility companies)



Conclusions for recruiting German e-mobility companies

- When reaching out to German e-mobility companies, don't ignore the smaller & midsize companies (< 500 employees) as they generate 45% of all expansion projects. US EDOs should particularly focus on German e-mobility firms with more than 1,000 employees.
- Although you'll find e-mobility players in almost every German State, concentrate your efforts on the 3 German regions Bavaria, Baden-Württemberg and North Rhine-Westphalia where about 75% of the companies are headquartered.

About our European Market Series

- Enovado publishes its European Market Series on a quarterly basis.
- Each edition covers a new (European) country / industry combination. You are invited to suggest focus areas and regions you are most interested in, and provide any other feedback.

About ENOVADO

- Enovado offers FDI consulting services, such as strategy, marketing or lead generation support to investment promotion agencies, and also helps companies investing abroad with various market entry related services like market assessment, site selection or partner search.
- Founded in 2012 and headquartered in Berlin, Enovado is a young and dynamic organization striving to change the way FDI is being done.