



## Rivian vs. GreenPower: Which EV Stock Is a Buy Right Now?

### Description

The last few trading sessions have seen growth stocks lose significant momentum. But a pullback in stock prices allows investors to buy a company at a cheaper multiple. Electric vehicle, or EV, stocks are trading lower in the past month, making companies such as **Rivian** ([NASDAQ:RIVN](#)) and **GreenPower Motor** ([TSXV:GPV](#))([NASDAQ:GP](#)) attractive bets right now.

Let's see which EV stock between the two should be part of your buying list for 2022.

### The bull case for Rivian

A company that recently went public, [Rivian Automotive](#) is valued at a [market cap](#) of more than US\$100 billion. While it's yet to begin large-scale deliveries of its EVs, the company already commands a higher market cap compared to legacy auto manufacturers such as **General Motors** and **Ford**.

However, Rivian is backed by Ford and tech giant **Amazon**, which provides it with the required financial flexibility to succeed over the long term. Amazon, in fact, has placed a pre-order of 100,000 delivery trucks with Rivian, making the latter a Wall Street favourite.

According to reports from TheFly.com, several Wall Street analysts initiated coverage on Rivian and remain bullish on the EV company.

Wedbush explains that mass production for Rivian's electric pick truck and electric SUV will begin in the first quarter of 2022. In addition to Amazon, Rivian also [has pre-orders totaling](#) 48,000 vehicles and is well poised to gain market share in this rapidly expanding segment.

**Morgan Stanley** emphasized that Amazon's pre-orders for Rivian's delivery vans might surpass 300,000 units by 2026 bringing in billions of dollars in sales for the company.

Rivian has begun deliveries of its five-passenger pickup truck called the R1T, which is priced starting at US\$67,500. It will shortly launch its seven-passenger SUV called the R1S, which is priced starting at

US\$70,000. By the end of this year, it aims to sell 1,000 R1Ts and 15 R1Ss, bringing in close to \$70 million in sales in 2021. These numbers should rise exponentially in the upcoming decade.

## The bull case for GreenPower Motor

A company that targets the commercial EV space, GreenPower Motor is valued at a market cap of just \$335 million. In fiscal Q2 of 2022, which ended in September, the company's sales rose by 57% year over year to \$4.44 million, as GreenPower began deliveries of the electric school bus in California.

It posted a net loss of \$2.74 million, or \$0.12 per share, which was wider than the loss of \$0.08-per-share forecast by analysts.

GreenPower is a small-scale manufacturer of battery-powered buses and vans. In the last year, it has focused on maintaining a vehicle inventory that can be completed as per the customer requirement, which, in turn, reduces overall order-to-delivery times. In the September quarter, GreenPower delivered 44 vehicles of which it sold 34 and leased 10 units. It ended the quarter with an inventory of 70 vehicles and another 260 units in various stages of production.

The company's sales are forecast to rise by 246% to \$41.1 million in 2021 and by 209% to \$127 million in 2022. This will allow GreenPower to report earnings per share of \$0.33 in 2022 compared to a loss of \$0.41 per share in 2021.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:GP (GreenPower Motor Company Inc.)
2. NASDAQ:RIVN (Rivian Automotive, Inc.)
3. TSXV:GPV (GreenPower Motor Company Inc.)

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