

Electric Vehicle Battery Swapping Market by Service Type (Subscription Model and Pay-Per-Use Model) and Vehicle Type (Two-Wheeler, Three-Wheeler Passenger vehicle, Three-Wheeler Light commercial vehicle, Four Wheeler Light commercial vehicle, Buses, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030

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### **Abstracts**

Battery swapping is a process in which a drained electric vehicle battery is exchanged for a fully charged battery at a battery swapping station. These stations act as battery aggregators that provide the infrastructure where a number of batteries are kept in charging and charged batteries are made available to electric vehicle drivers. Customers or drivers can simply exchange the discharged batteries with batteries that are fully charged at these stations and they do not have to wait a long time and can exchange batteries as often as they desire. Customers can subscribe to monthly or annual battery swapping plans or can adopt pay-per-use model as per their needs. Market players also provide innovative solutions that utilize artificial intelligence, Internet of Things (IoT), GPS tracking, and facial recognition to improve battery swapping services and customer experience.

By region, Asia-Pacific dominates the market at present, followed by Europe, North America, and LAMEA. In Asia-Pacific, China dominated the global electric vehicle battery swapping market in 2020, whereas rest of Asia Pacific is expected to grow at a significant rate in during the forecast period.

The market is segmented on the basis of service type, vehicle type and region. By service type, it is bifurcated into subscription model and pay-per-use model. On the



basis of vehicle type, it is categorized into Two-Wheeler, Three-Wheeler Passenger vehicle, Three-Wheeler Light commercial vehicle, Four Wheeler Light commercial vehicle, Buses, and Others. By region, the market is segmented across North America, Europe, Asia-Pacific and LAMEA.

### **COVID Impact Analysis:**

Rapid spread of COVID-19 had a significant impact on the global automotive industry, with a downturn in demand for new and old vehicles. Impact of the current global economic conditions and market sentiment directly affect business of key players. Although, many challenges lie ahead, coronavirus could accelerate some beneficial trends. For instance, electrification is expected to increase in select segments, such as two-wheel (2W) and three-wheel (3W) vehicles, and shared mobility could also increase, owing to growth of various use cases such as last-mile delivery, ride hailing, and rentals. As they prepare for the future, a solid understanding of changed landscape can help OEMs and other stakeholders update their strategies for the electric vehicle battery swapping market.

Key players operating in the global electric vehicle battery swapping market are Amara Raja, Amplify Mobility, ChargeMYGaadi, EChargeUp solutions pvt Ltd, Esmito Solutions Pvt Ltd, Gogoro, Inc., Lithion Power Pvt Ltd, NIO, Inc., Numocity, Oyika Pte Ltd

#### **KEY BENEFITS FOR STAKEHOLDERS**

This study presents analytical depiction of the electric vehicle battery swapping market along with current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable stakeholders gain a stronger foothold in the market.

The report presents information related to key drivers, restraints, and opportunities with detailed impact analysis.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the financial competency of the market.



Porter's five forces analysis illustrates the potency of the buyers and suppliers.

# **KEY MARKET SEGMENTS** By Service Type Subscription Model Pay-Per-Use Model By Vehicle Type Two-Wheeler Three-Wheeler Passenger vehicle Three-Wheeler Light commercial vehicle Four Wheeler Light commercial vehicle **Buses** Others By Region North America U.S. Canada

Europe

Mexico



	UK	
	Netherlands	
	Germany	
	France	
	Rest of Europe	
Asia-Pacific		
	Japan	
	China	
	India	
	South Korea	
	Indonesia	
	Thailand	
	Sri lanka	
	Bangladesh	
	Rest of Asia-Pacific	
LAMEA		
	Colombia	
	Peru	
	Kenya	



Brazil		
Rest of LAMEA		
Key Players		
Amara Raja		
Amplify Mobility		
ChargeMYGaadi		
EChargeUp solutions pvt Ltd		
Esmito Solutions Pvt Ltd		
Estillo Solutions I VI Eta		
Gogoro, Inc.		
Gogoro, Inc.		
Gogoro, Inc.  Lithion Power Pvt Ltd		
Gogoro, Inc.  Lithion Power Pvt Ltd  NIO, Inc.		
Gogoro, Inc.  Lithion Power Pvt Ltd  NIO, Inc.  Numocity		

Egypt



#### **Contents**

#### **CHAPTER 1:INTRODUCTION**

- 1.1.Report description
- 1.2. Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
  - 1.4.1.Primary research
  - 1.4.2.Secondary research
  - 1.4.3. Analyst tools and models

#### **CHAPTER 2:EXECUTIVE SUMMARY**

2.1.CXO perspective

#### **CHAPTER 3:MARKET OVERVIEW**

- 3.1. Market definition and scope
- 3.2. Key findings
- 3.2.1.Top impacting factors
- 3.2.2.Top investment pockets
- 3.2.3. Top winning strategies
- 3.3. Porter's five forces analysis
- 3.4. Market share analysis (2019)
- 3.5.Market dynamics
  - 3.5.1.Drivers
- 3.5.1.1.Increase in demand for electric vehicles coupled with lack of adequate public charging facilities
  - 3.5.1.2. Reduced time for electric vehicle charging
  - 3.5.2.Restraints
    - 3.5.2.1. Differentiation in battery technology and design
    - 3.5.2.2. High initial set-up and operating cost of battery swapping stations
  - 3.5.3.Opportunities
    - 3.5.3.1. Rapid emergence of shared e-mobility
- 3.5.3.2.Introduction of innovative & advanced battery swapping models and services
- 3.6.Impact of COVID-19 on market
  - 3.6.1. Evolution of outbreaks
    - 3.6.1.1.COVID-19



- 3.6.2. Micro economic impact analysis
  - 3.6.2.1.Consumer trends
  - 3.6.2.2.Technology trends
  - 3.6.2.3. Regulatory trends
- 3.6.3. Macro-economic impact analysis
  - 3.6.3.1.GDP
  - 3.6.3.2.Import/export analysis
  - 3.6.3.3.Employment index
- 3.6.3.4. Macro-economic indicators projections
- 3.6.4.Impact on industry analysis
- 3.7. Penetration of EV sales and battery swapping vehicle sales

# CHAPTER 4:ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE

- 4.1.Overview
- 4.2. Subscription model
  - 4.2.1. Key market trends, growth factors, and opportunities
  - 4.2.2.Market size and forecast, by region
  - 4.2.3. Market analysis, by country
- 4.3.Pay-per-use model
  - 4.3.1. Key market trends, growth factors, and opportunities
  - 4.3.2.Market size and forecast, by region
  - 4.3.3. Market analysis, by country

# CHAPTER 5:ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE

- 5.1.Overview
- 5.2.Two-wheeler
  - 5.2.1. Key market trends, growth factors, and opportunities
  - 5.2.2.Market size and forecast, by region
  - 5.2.3. Market analysis, by country
- 5.3. Three-wheeler passenger vehicle
  - 5.3.1. Key market trends, growth factors, and opportunities
  - 5.3.2. Market size and forecast, by region
  - 5.3.3. Market analysis, by country
- 5.4. Three-wheeler light commercial vehicle
  - 5.4.1. Key market trends, growth factors, and opportunities



- 5.4.2. Market size and forecast, by region
- 5.4.3. Market analysis, by country
- 5.5. Four-wheeler light commercial vehicle
  - 5.5.1. Key market trends, growth factors, and opportunities
  - 5.5.2. Market size and forecast, by region
  - 5.5.3. Market analysis, by country
- 5.6.Buses
  - 5.6.1. Key market trends, growth factors, and opportunities
  - 5.6.2. Market size and forecast, by region
  - 5.6.3. Market analysis, by country
- 5.7.Others
  - 5.7.1. Key market trends, growth factors, and opportunities
  - 5.7.2. Market size and forecast, by region
  - 5.7.3. Market analysis, by country

#### CHAPTER 6:ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION

- 6.1. Overview
- 6.2. North America
  - 6.2.1. Key market trends, growth factors, and opportunities
  - 6.2.2. Market size and forecast, by service type
  - 6.2.3. Market size and forecast, by vehicle type
  - 6.2.4. Market size and forecast, by country
    - 6.2.4.1.U.S.
      - 6.2.4.1.1. Market size and forecast, by service type
      - 6.2.4.1.2. Market size and forecast, by vehicle type
    - 6.2.4.2.Canada
      - 6.2.4.2.1. Market size and forecast, by service type
    - 6.2.4.2.2.Market size and forecast, by vehicle type
    - 6.2.4.3.Mexico
      - 6.2.4.3.1. Market size and forecast, by service type
      - 6.2.4.3.2. Market size and forecast, by vehicle type
- 6.3.Europe
  - 6.3.1. Key market trends, growth factors, and opportunities
  - 6.3.2. Market size and forecast, by service type
  - 6.3.3. Market size and forecast, by vehicle type
  - 6.3.4. Market size and forecast, by country
    - 6.3.4.1.UK
    - 6.3.4.1.1.Market size and forecast, by service type



- 6.3.4.1.2. Market size and forecast, by vehicle type
- 6.3.4.2. Netherlands
  - 6.3.4.2.1. Market size and forecast, by service type
  - 6.3.4.2.2. Market size and forecast, by vehicle type
- 6.3.4.3.Germany
  - 6.3.4.3.1. Market size and forecast, by service type
- 6.3.4.3.2. Market size and forecast, by vehicle type
- 6.3.4.4.France
  - 6.3.4.4.1. Market size and forecast, by service type
  - 6.3.4.4.2. Market size and forecast, by vehicle type
- 6.3.4.5.Rest of Europe
  - 6.3.4.5.1. Market size and forecast, by service type
  - 6.3.4.5.2. Market size and forecast, by vehicle type
- 6.4. Asia-Pacific
  - 6.4.1. Key market trends, growth factors, and opportunities
  - 6.4.2. Market size and forecast, by service type
  - 6.4.3. Market size and forecast, by vehicle type
  - 6.4.4. Market size and forecast, by country
    - 6.4.4.1.China
      - 6.4.4.1.1. Market size and forecast, by service type
      - 6.4.4.1.2. Market size and forecast, by vehicle type
    - 6.4.4.2.Japan
    - 6.4.4.2.1. Market size and forecast, by service type
    - 6.4.4.2.2. Market size and forecast, by vehicle type
    - 6.4.4.3.India
      - 6.4.4.3.1. Market size and forecast, by service type
      - 6.4.4.3.2. Market size and forecast, by vehicle type
    - 6.4.4.4.South Korea
      - 6.4.4.1. Market size and forecast, by service type
      - 6.4.4.4.2. Market size and forecast, by vehicle type
    - 6.4.4.5.Indonesia
      - 6.4.4.5.1. Market size and forecast, by service type
      - 6.4.4.5.2. Market size and forecast, by vehicle type
    - 6.4.4.6.Thailand
      - 6.4.4.6.1. Market size and forecast, by service type
      - 6.4.4.6.2. Market size and forecast, by vehicle type
    - 6.4.4.7.Sri Lanka
      - 6.4.4.7.1. Market size and forecast, by service type
      - 6.4.4.7.2. Market size and forecast, by vehicle type



#### 6.4.4.8.Bangladesh

- 6.4.4.8.1. Market size and forecast, by service type
- 6.4.4.8.2. Market size and forecast, by vehicle type
- 6.4.4.9.Rest of Asia-Pacific
  - 6.4.4.9.1. Market size and forecast, by service type
- 6.4.4.9.2. Market size and forecast, by vehicle type

#### 6.5.LAMEA

- 6.5.1. Key market trends, growth factors, and opportunities
- 6.5.2. Market size and forecast, by service type
- 6.5.3. Market size and forecast, by vehicle type
- 6.5.4. Market size and forecast, by country
  - 6.5.4.1.Colombia
    - 6.5.4.1.1.Market size and forecast, by service type
    - 6.5.4.1.2. Market size and forecast, by vehicle type
  - 6.5.4.2.Peru
    - 6.5.4.2.1. Market size and forecast, by service type
    - 6.5.4.2.2. Market size and forecast, by vehicle type
  - 6.5.4.3.Kenya
    - 6.5.4.3.1. Market size and forecast, by service type
    - 6.5.4.3.2. Market size and forecast, by vehicle type
  - 6.5.4.4.Egypt
    - 6.5.4.4.1. Market size and forecast, by service type
    - 6.5.4.4.2. Market size and forecast, by vehicle type
  - 6.5.4.5.Brazil
    - 6.5.4.5.1. Market size and forecast, by service type
    - 6.5.4.5.2. Market size and forecast, by vehicle type
  - 6.5.4.6.Rest of LAMEA
    - 6.5.4.6.1. Market size and forecast, by service type
  - 6.5.4.6.2. Market size and forecast, by vehicle type

#### **CHAPTER 7: COMPANY PROFILES**

#### 7.1.AMARA RAJA BATTERIES LIMITED

- 7.1.1.Company overview
- 7.1.2.Company snapshot
- 7.1.3. Operating business segments
- 7.1.4. Product portfolio
- 7.1.5. Business performance
- 7.1.6. Key strategic moves and developments



#### 7.2.AMPLIFY CLEANTECH SOLUTIONS PRIVATE LIMITED

- 7.2.1.Company overview
- 7.2.2.Company snapshot
- 7.2.3. Product portfolio
- 7.3.CHARGEMYGAADI
  - 7.3.1.Company overview
  - 7.3.2.Company snapshot
  - 7.3.3.Product portfolio
- 7.4.ECHARGEUP
  - 7.4.1.Company overview
  - 7.4.2.Company snapshot
  - 7.4.3. Product portfolio
- 7.4.4.Key strategic moves and developments
- 7.5.ESMITO SOLUTIONS PVT LTD.
  - 7.5.1.Company overview
  - 7.5.2.Company snapshot
  - 7.5.3. Product portfolio
- 7.6.GOGORO INC.
  - 7.6.1.Company overview
  - 7.6.2.Company snapshot
  - 7.6.3. Product portfolio
  - 7.6.4. Key strategic moves and developments
- 7.7.LITHION POWER PRIVATE LIMITED
  - 7.7.1.Company overview
  - 7.7.2.Company snapshot
  - 7.7.3. Product portfolio
  - 7.7.4. Key strategic moves and developments
- 7.8.NIO INC.
  - 7.8.1.Company overview
  - 7.8.2.Company snapshot
  - 7.8.3. Operating business segments
  - 7.8.4. Product portfolio
  - 7.8.5. Business performance
  - 7.8.6. Key strategic moves and developments
- 7.9.NUMOCITY TECHNOLOGIES PVT LTD.
  - 7.9.1.Company overview
  - 7.9.2.Company snapshot
  - 7.9.3. Product portfolio
  - 7.9.4. Key strategic moves and developments



#### 7.10.OYIKA

- 7.10.1.Company overview
- 7.10.2.Company snapshot
- 7.10.3.Product portfolio
- 7.10.4. Key strategic moves and developments



## **List Of Tables**

#### LIST OF TABLES

TABLE 01.MACRO-ECONOMIC INDICATORS PROJECTIONS

TABLE 02.ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 03.SUBSCRIPTION MODEL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 04.PAY-PER-USE MODEL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 05.ELECTRIC VEHICLE BATTERY SWAPPING MARKET, VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 06.TWO-WHEELER ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 07.ELECTRIC THREE-WHEELER PASSENGER VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 08.ELECTRIC THREE-WHEELER LIGHT COMMERCIAL VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 09.ELECTRIC FOUR WHEELER LIGHT COMMERCIAL VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 10.ELECTRIC BUSES BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 11.OTHERS ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 12.ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (\$THOUSAND)

TABLE 13.NORTH AMERICA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 14.NORTH AMERICA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 15.U.S. ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 16.U.S. ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 17.CANADA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 18.CANADA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)



TABLE 19.MEXICO ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 20.MEXICO ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 21.EUROPE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 22.EUROPE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 23.UK ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 24.UK ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 25.NETHERLANDS ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 26.NETHERLANDS ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 27.GERMANY ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 28.GERMANY ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 29.FRANCE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 30.FRANCE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 31.REST OF EUROPE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 32.REST OF EUROPE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 33.ASIA-PACIFIC ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 34.ASIA-PACIFIC ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 35.CHINA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 36.CHINA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 37.JAPAN ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 38.JAPAN ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY



VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 39.INDIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 40.INDIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 41.SOUTH KOREA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 42.SOUTH KOREA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 43.INDONESIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 44.INDONESIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 45.THAILAND ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 46.THAILAND ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 47.SRI LANKA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 48.SRI LANKA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 49.BANGLADESH ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 50.BANGLADESH ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 51.REST OF ASIA-PACIFIC ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 52.REST OF ASIA-PACIFIC ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 53.LAMEA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 54.LAMEA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 55.COLOMBIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 56.COLOMBIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 57.PERU ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)



TABLE 58.PERU ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 59.KENYA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 60.KENYA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 61.EGYPT ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 62.EGYPT ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 63.BRAZIL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 64.BRAZIL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 65.REST OF LAMEA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY SERVICE TYPE, 2020–2030 (\$THOUSAND)

TABLE 66.REST OF LAMEA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY VEHICLE TYPE, 2020–2030 (\$THOUSAND)

TABLE 67.AMARA RAJA BATTERIES LIMITED: COMPANY SNAPSHOT

TABLE 68.AMARA RAJA BATTERIES LIMITED: OPERATING SEGMENTS

TABLE 69.AMARA RAJA BATTERIES LIMITED: PRODUCT PORTFOLIO

TABLE 70.AMARA RAJA BATTERIES LIMITED: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 71.AMPLIFY CLEANTECH SOLUTIONS PRIVATE LIMITED: COMPANY SNAPSHOT

TABLE 72.AMPLIFY CLEANTECH SOLUTIONS PRIVATE LIMITED: PRODUCT PORTFOLIO

TABLE 73. CHARGEMYGAADI: COMPANY SNAPSHOT

TABLE 74.CHARGEMYGAADI: PRODUCT PORTFOLIO

TABLE 75.ECHARGEUP: COMPANY SNAPSHOT

TABLE 76.ECHARGEUP: PRODUCT PORTFOLIO

TABLE 77.ECHARGEUP: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 78.ESMITO SOLUTIONS PVT LTD.: COMPANY SNAPSHOT

TABLE 79.ESMITO SOLUTIONS PVT LTD.: PRODUCT PORTFOLIO

TABLE 80.GOGORO INC.: COMPANY SNAPSHOT

TABLE 81.GOGORO INC.: PRODUCT PORTFOLIO

TABLE 82.GOGORO INC.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 83.LITHION POWER PRIVATE LIMITED: COMPANY SNAPSHOT

TABLE 84.LITHION POWER PRIVATE LIMITED: PRODUCT PORTFOLIO



TABLE 85.LITHION POWER PRIVATE LIMITED: KEY STRATEGIC MOVES AND

**DEVELOPMENTS** 

TABLE 86.NIO INC.: COMPANY SNAPSHOT TABLE 87.NIO INC.: OPERATING SEGMENTS TABLE 88.NIO INC.: PRODUCT PORTFOLIO

TABLE 89.NIO INC.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 90.NUMOCITY TECHNOLOGIES PVT LTD.: COMPANY SNAPSHOT TABLE 91.NUMOCITY TECHNOLOGIES PVT LTD.: PRODUCT PORTFOLIO

TABLE 92.NUMOCITY TECHNOLOGIES PVT LTD.: KEY STRATEGIC MOVES AND

**DEVELOPMENTS** 

TABLE 93.0YIKA: COMPANY SNAPSHOT TABLE 94.0YIKA: PRODUCT PORTFOLIO

TABLE 95.OYIKA: KEY STRATEGIC MOVES AND DEVELOPMENTS



# **List Of Figures**

#### LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.EXECUTIVE SUMMARY

FIGURE 03.EXECUTIVE SUMMARY

FIGURE 04.TOP IMPACTING FACTORS

FIGURE 05.TOP INVESTMENT POCKETS

FIGURE 06.TOP WINNING STRATEGIES, BY YEAR, 2017-2021\*

FIGURE 07.TOP WINNING STRATEGIES, BY YEAR, 2017-2021\*

FIGURE 08.TOP WINNING STRATEGIES, BY COMPANY, 2017-2021\*

FIGURE 09.LOW-TO-MODERATE BARGAINING POWER OF SUPPLIERS

FIGURE 10.MODERATE-TO-HIGH THREAT OF NEW ENTRANTS

FIGURE 11.MODERATE THREAT OF SUBSTITUTES

FIGURE 12.LOW-TO-MODERATE INTENSITY OF RIVALRY

FIGURE 13.LOW-TO-MODERATE BARGAINING POWER OF BUYERS

FIGURE 14.MARKET SHARE ANALYSIS (2020)

FIGURE 15.ELECTRIC VEHICLE BATTERY SWAPPING MARKET SHARE, BY SERVICE TYPE, 2020–2030 (%)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF SUBSCRIPTION MODEL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030(%)

FIGURE 17.COMPARATIVE SHARE ANALYSIS OF PAY-PER-USE MODEL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)

FIGURE 18.ELECTRIC VEHICLE BATTERY SWAPPING MARKET SHARE, BY VEHICLE TYPE, 2020–2030 (%)

FIGURE 19.COMPARATIVE SHARE ANALYSIS OF TWO-WHEELER ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%) FIGURE 20.COMPARATIVE SHARE ANALYSIS OF ELECTRIC THREE-WHEELER PASSENGER VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)

FIGURE 21.COMPARATIVE SHARE ANALYSIS OF ELECTRIC THREE-WHEELER LIGHT COMMERCIAL VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)

FIGURE 22.COMPARATIVE SHARE ANALYSIS OF ELECTRIC FOUR WHEELER LIGHT COMMERCIAL VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)



FIGURE 23.COMPARATIVE SHARE ANALYSIS OF ELECTRIC BUSES BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)

FIGURE 24.COMPARATIVE SHARE ANALYSIS OF OTHERS ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020 & 2030 (%)

FIGURE 25.ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY REGION, 2020–2030 (%)

FIGURE 26.COMPARATIVE SHARE ANALYSIS OF ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020–2030 (%)

FIGURE 27.U.S. ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 28.CANADA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 29.MEXICO ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 30.COMPARATIVE SHARE ANALYSIS OF ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020–2030 (%)

FIGURE 31.UK ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 32.NETHERLANDS ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 33.GERMANY ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 34.FRANCE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 35.REST OF EUROPE ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 36.COMPARATIVE SHARE ANALYSIS OF ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020–2030 (%)

FIGURE 37.CHINA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 38.JAPAN ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 39.INDIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 40.SOUTH KOREA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 41.INDONESIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 42.THAILAND ELECTRIC VEHICLE BATTERY SWAPPING MARKET,



2020-2030 (\$THOUSAND)

FIGURE 43.SRI LANKA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 44.BANGLADESH ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 45.REST OF ASIA-PACIFIC ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 46.COMPARATIVE SHARE ANALYSIS OF ELECTRIC VEHICLE BATTERY SWAPPING MARKET, BY COUNTRY, 2020–2030 (%)

FIGURE 47.COLOMBIA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 48.PERU ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 49.KENYA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 50.EGYPT ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 51.BRAZIL ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 52.REST OF LAMEA ELECTRIC VEHICLE BATTERY SWAPPING MARKET, 2020–2030 (\$THOUSAND)

FIGURE 53.AMARA RAJA BATTERIES LIMITED: REVENUE, 2018–2020 (\$MILLION)

FIGURE 54.NIO INC.: REVENUE, 2018-2020 (\$MILLION)

FIGURE 55.NIO INC.: REVENUE SHARE, BY SEGMENT, 2020 (%)



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