

Electric Vehicle Market by Type (Battery Electric Vehicle, Hybrid Electric Vehicle, and Plug-in Hybrid Electric Vehicle), and Vehicle Type (Passenger Car, Commercial Vehicle, and Two-Wheeler) - Global Opportunity Analysis and Industry Forecast, 2018-2025

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Abstracts

The global electric vehicle market was valued at \$118,864.5 million in 2017, and is projected to reach \$567,299.8 million by 2025, growing at a CAGR of 22.3% from 2018 to 2025.

An electric vehicle operates on electricity, unlike its counterpart that runs on fuel. Instead of internal combustion engine, these vehicles run on an electric motor that requires constant supply of energy from batteries.

Electric vehicle uses stored energy in its rechargeable batteries to function. The adoption of plug-in electric vehicles in the U.S. is actively supported by the American Federal Government, and several state and local government. According to USA Today 2018, the U.S. government has pledged \$2.4 billion in federal grants to support the development of next-generation electric cars and batteries, and \$115 million for the installation of electric vehicle charging infrastructure in 16 different metropolitan areas around the country.

The global electric vehicle market is driven by volumetric surge in the automotive sector and the introduction of new technologies. In addition, the requirement of efficient vehicles with zero carbon emission and reduced Li-ion battery cost, drive the demand for this electric vehicle market. Moreover, increase in the requirement for fuel efficient vehicles and rise in prices of gasoline globally have led to surge in the development and production of electric vehicles. Stringent government rules and regulations towards vehicle emission, and growth of public charging infrastructure, are further driving the

market growth. However, high manufacturing cost of vehicle, and low fuel economy & serviceability are hampering the market growth. Technological advancements such as high fuel economy, and usage of composite materials in the manufacturing of vehicle, is expected to provide various opportunities for the growth of the market in future. Proactive government initiatives aimed at promoting the usage of electric vehicles are estimated to propel the growth of the market in future.

The market is segmented based on type, vehicle type, and geography. Based on type, it is divided into plug-in hybrid electric vehicles (PHEV), hybrid electric vehicles (HEV), and battery electric vehicles (BEV). By vehicle type, it is classified into two-wheeler, passenger car, and commercial vehicle. Geographically, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players in the global electric vehicle market are Tesla, BMW Group, Nissan Motor Corporation, Toyota Motor Corporation, Volkswagen AG, General Motors, Daimler AG, Energica Motor Company S.p.A., BYD company Motors, and Ford Motor Company.

KEY BENEFITS

The report includes an extensive analysis of the factors that drive and restrain the growth of the global electric vehicle market.

The market projections from 2017 to 2025 are included along with the affecting factors.

Quantitative & qualitative trends to assist the stakeholders to understand the situations that prevail in the market are provided.

Competitive intelligence highlights the business practices followed by the leading market players across various geographies.

KEY MARKET SEGMENTS

BY TYPE

Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

BY VEHICLE TYPE

Two-wheeler

Passenger Car

Commercial Vehicle

BY GEOGRAPHY

North America

U.S.

Canada

Mexico

Europe

UK

France

Germany

Netherlands

Norway

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

MARKET PLAYERS IN VALUE CHAIN

Bayerische Motoren Werke Aktiengesellschaft

BYD Company Limited

Daimler AG

Energica Motor Company S.p.A.

Ford Motor Company

General Motor Company

Nissan Motor Co. Ltd

Tesla, Inc.

Toyota Motor Corporation

Volkswagen AG

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