

# **Global Electric Vehicle (EV) Market (Value, Volume) – Analysis By Product Type (BEV, PHEV), Vehicle Type (2W and 3W, PV, CV), By Region, By Country (2021 Edition): Market Insights and Forecast with Impact of COVID-19 (2021-2026)**

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## **Abstracts**

### Executive Summary

The Global Electric Vehicle (EV) Market was valued at USD 169.95 Billion in the year 2020. Growth in the Electric Vehicles Market is mainly driven by growing environmental concerns and the active steps taken by various governments towards zero emission laws, thereby reducing the carbon emissions in the environment. Increasing two and three wheeler demand is expected to boost the demand of Electric Vehicles (EVs) but the demand is offset by the slow adaptation in leading countries like Japan. Additionally, the growing efforts by companies to boost production, expansion of electric vehicle infrastructure along with charging points are projected to further drive the market growth. Moreover, rising expenditure by the government, carbon emission regulation policies and investments by leading OEMs is boosting the need for Electric Vehicles (EVs) in the industry, which is, in turn, driving the market demand.

The outbreak of COVID-19 has affected the global economy of various sectors, including the oil & gas, manufacturing, automotive, and power generation industries in multiple ways. With the new government guidelines during the COVID-19 outbreak, there was a temporary suspension of the production units during the initial days of the lockdown. This led to disruptions in the production facilities and global supply chains as the electric vehicles manufacturers had to make certain adjustments with the volume of production because of the excess inventory which was left idle. Governments started offering subsidies for purchase of Electric Vehicles which was a major push for the

market.

Manufacturers in the electric vehicles market are keen on producing zero emission electric driven vehicles that are tailored for reducing the greenhouse gases in the environment. Top players in the market have ramped up their research and development efforts to cater to specialized needs of the market. Such a strategy might help catapult them to a highly competitive pedestal in near future.

### Scope of the Report

The report analyses the Electric Vehicles (EV) Market by value (USD Billion).

The report analyses the Electric Vehicles (EV) Market by volume (Million Units).

The report presents the analysis of Electric Vehicles (EV) market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Electric Vehicles (EV) Market by Propulsion Type (Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle).

The report analyses the Electric Vehicles (EV) Market by Vehicle Type (2/3-wheelers, Passenger Cars and Commercial Vehicles).

The Global Electric Vehicles (EV) Market has been analysed By Region (Americas, Europe, Asia Pacific and LAMEA).

The Global Electric Vehicles (EV) Market has been analysed By Country (United States, Canada, Germany, France, United Kingdom, Netherlands, Norway, China, Japan, India and South Korea).

The key insights of the report have been presented through the frameworks of SWOT and Porter's Five Forces Analysis. Also, the attractiveness of the market has been presented by region, by Propulsion Type, by Vehicle Type.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the

report include Tesla, Inc., Volkswagen AG, BYD Company Limited, BMW AG, Daimler AG, Renault S.A., General Motors Company, AB Volvo, Ford Motors, Nissan Motors Co., Limited.

## Key Target Audience

Electric Vehicle (EV) Manufacturers

Automotive Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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