

Global Alternative Fuel and Hybrid Vehicle Market Size study, By Fuel Type (Hybrid Vehicles, Plugin Hybrid Vehicles, Battery Electric Vehicles, Others (Gaseous Fuels, Biofuels)), by Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles), by Vehicle Class (Economical Vehicles, Mid-priced Vehicles, Luxury Vehicles), and Regional Forecasts 2022-2028

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Abstracts

Global Alternative Fuel and Hybrid Vehicle Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Alternative Fuel Vehicles can be defined as vehicles that runs on substances other than traditional Gasoline and petrol fuels. Alternate Fuel include electric, solar, biodiesel, ethanol, propane, compressed air, hydrogen, liquid natural gas, and liquid petroleum. Whereas Hybrid Vehicles are type of vehicles that receive power from an internal combustion engine in combination with one or more electric motors that use energy stored in rechargeable batteries. The increasing adoption of clean mobility solutions and rising prices of crude oil worldwide as well as recent investments from leading market players are factors that are accelerating the global market demand. For instance, According to International Energy Agency (IEA) estimates – during 2020, the global electric car stock reached to 10 million units, witnessed an increase of 43% from 2019. Around 3 million new electric cars were registered worldwide in 2020. Europe led the electric car registrations with around 1.4 million new registrations. China followed with 1.2 million registrations and the United States registered 295 000 new electric cars.

Furthermore, leading market players are investing towards production of Hybrid Electric Vehicles. For instance, in April 2022, Aichi, Japan based Toyota Motor Corporation announced investment of USD 383 million in four of its U.S. manufacturing plants. The new investment supports the production of four-cylinder engines, including options for hybrid electric vehicles, at its Alabama, Kentucky, Missouri, and Tennessee plants. Also, growing number of Supportive Government Policies & regulations and rising concern over environmental degradation are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a high cost associated with Hybrid Vehicles coupled with lack of penetration in developing regions impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Alternative Fuel and Hybrid Vehicle Mmarket study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing adoption of clean mobility solutions and increasing number of investments from leading market players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of EV industry and favorable government initiatives, would create lucrative growth prospects for the global Alternative Fuel and Hybrid Vehicle Mmarket across the Asia Pacific region.

Major market players included in this report are:

BMW Group
Ford Motor Company
Honda Motor Co., Ltd
Mercedes-Benz Group AG
Mitsubishi Motors Corporation
Nissan Motor Co., Ltd
Tesla, Inc.
Toyota Motor Corporation
Volkswagen AG
BYD Company Ltd

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors &

challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Fuel Type

Hybrid Vehicles

Plugin Hybrid Vehicles

Battery Electric Vehicles

Others (Gaseous Fuels, Biofuels))

By Vehicle Type

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

By Vehicle Class

Economical Vehicles

Mid-priced Vehicles

Luxury Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Alternative Fuel and Hybrid Vehicle Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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