

Global Electric 3-wheeler Market Size study, By Vehicle Type (Passenger Carrier, Load Carrier), By Power Type (Up to 1000W, 1000W to 1500W, Above 1500W), By Battery Type (Lithium-ion, Lead acid), and Regional Forecasts 2022-2028

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Abstracts

Global Electric 3-wheeler Market is valued approximately USD 713.30 million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.3% over the forecast period 2022-2028. 3-wheeler vehicles are the vehicles that are assembled with one single wheel in front and two wheels at the back are also commonly referred to as tricycles, although the one with a single back wheel and two front wheels is called a tadpole. Electric three-wheelers are electrically motorized vehicles that are fortified with longer durability batteries and high torque motors. The increasing number of government incentives and subsidies, surging demand for affordable commercial vehicle supplements, as well as rising inclination towards the adoption of an electric three-wheeler as an efficient and eco-friendly solution for travel are the primary factors that may accelerate the Market demand across the globe. For instance, in December 2019, the government of India declares the introduction of phase-II of the FAME India scheme that emphasizes supporting electrification of public & shared transportation with the objective of providing incentives for e-3 wheelers and e-buses. However, the lack of standardization of EV charging impedes the growth of the Market over the forecast period of 2022-2028. Also, the rising trend of shared mobility is anticipated to act as a catalyzing factor for the Market demand during the forecast period.

The key regions considered for the global Electric 3-wheeler Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific is the leading region across the world in terms of Market share owing to the execution of the government's favorable policies, high reliance on public transport,

coupled with the growing trend of shared mobility. Whereas Asia-Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growing demand for electric vehicles, as well as the growth of emerging economies such as India and China, would create lucrative growth prospects for the Electric 3-wheeler Market across the Asia-Pacific region.

Major Market players included in this report are:

Atul Auto Limited

Chongqing Zongshen Tricycle Manufacture Co. Ltd.

J.S. Auto Pvt. Ltd.

Kinetic Green Energy & Power Solutions Ltd.

Mahindra & Mahindra Ltd.

Piaggio & C.SpA.

Scooters India Limited

Terra Motors Corporation

Bodo Vehicle Group Co. Ltd.

E-Tuk Factory BV.

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 Vehicle Type

Passenger Carrier

Load Carrier

By Power Type

Up to 1000W

1000W to 1500W

Above 1500W

By Battery Type

Lithium-ion

Lead acid

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 Electric 3-wheeler 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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