

Global Electric Three Wheelers 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 Three Wheelers Market is valued at approximately USD 829.6 million in 2021 and is anticipated to grow with a healthy growth rate of more than 7.5 % over the forecast period 2022-2028.

Electric three-wheelers are powered by electricity and come with batteries that have a longer lifespan and high torque motors. Tricycles are three-wheeled vehicles with a single front wheel and two rear wheels; a tadpole is a three-wheeled vehicle with two front wheels and a single back wheel. The introduction of several electric-powered vehicles to the three-wheeler manufacturing businesses has raised consumer interest in electric cars, which benefits the growth of the worldwide electric three-wheeler market. The eco-friendly and efficient solution is increasing the demand for affordable commercial vehicles. The passenger carrier segment has a market share of around 59.77% in the year 2021. Furthermore, the trend toward shared transportation is projected to continue to develop, and there will be more credit and financing choices available, which will open up an attractive potential for the expansion of the worldwide market for electric three-wheelers. In the battery segment, lithium-ion battery is dominating the market share of 43.33% in the year 2021. And the lead-acid battery is anticipated to grow with a CAGR of 7.5% in the forecast period. However, the absence of EV charging standards and the high cost of batteries are the two main issues limiting the growth of the worldwide market for electric three-wheelers. impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Electric Three Wheelers market study include

Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia-Pacific is the leading region across the world in terms of market share due to the factors such as increasing public opinion towards electric vehicles and the major use of public transport. On other hand, Europe is expected to have the fastest growth in this market due to the rising investment in R&D to innovate technology for the electric mobility solution.

Major market players included in this report are:

Mahindra Electric Mobility Limited

Piaggio Transformed Vehicle

Atul Auto Limited

Terra Motors

Gayam Motor Works

Omega Seiki Mobility Pvt Ltd

Bobo Vehicle Group Co., Ltd.

Euler Motors

Baja Auto Limited

E-Tuk Factory

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle

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 Three Wheelers 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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