

# Global Micro-Hybrid Vehicle Market Size study & Forecast, by Capacity (48 Volt, 12 Volt, Others), by Battery type (Lithium ion, Lead based, Others), by Vehicle type (Light vehicles, Heavy vehicles) and Regional Analysis, 2023-2030

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## Abstracts

Global Micro-Hybrid Vehicle Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. A micro-hybrid vehicle, also known as a start-stop vehicle, is a type of automotive technology designed to improve fuel efficiency and reduce emissions. It is considered a mild hybrid system because it provides a level of electrification without the capability of full-electric driving. The Micro-Hybrid Vehicle market is expanding because of factors such as rising demand for lithium-ion batteries and a growing number of passenger vehicles. Its importance has progressively increased during the forecast period 2023-2030.

In some micro-hybrid vehicles, the start-stop system is complemented by regenerative braking technology. During braking or deceleration, the system stores kinetic energy as electrical energy in the lithium-ion battery. This stored energy can then be used to power vehicle accessories or assist in engine restarts and improves fuel efficiency. According to Statista, the global lithium-ion battery market accounts for USD 40.5 billion in 2020. The market is expected to grow at a rate of 14.6%, reaching around USD 92 billion by the year 2026. Furthermore, in 2030, China's demand for lithium-ion batteries for electric vehicles is estimated to reach 740 GWh. This accounts for about half of the global demand for lithium-ion batteries used in electric vehicles that year. Another important factor that drives the Micro-Hybrid Vehicle market is the increasing number of passenger vehicles. Micro-hybrid vehicles are well-suited for urban mobility due to their ability to save fuel in congested city traffic and reduce emissions in areas with high

population density. They offer a practical solution to address the challenges of urban transportation. In addition, as per Statista, in 2022, A total of 57.5 million passenger automobiles were purchased, reflecting a year-on-year growth of 1.9%. In 2022, Chinese travelers purchased approximately 23.56 million passenger cars. Moreover, rising stringent emission standards and technological advancement in high-performance lithium-ion batteries are anticipated to create lucrative growth opportunities for the market over the forecast period. However, less availability of charging infrastructure and the high initial cost of Micro-Hybrid Vehicles stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Micro-Hybrid Vehicle Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to government initiatives towards the adoption of electric vehicles, including environmental concerns, government regulations, consumer preferences, and advancements in automotive technology in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as increasing population and stringent government emission norms in the region.

Major market player included in this report are:

Fiat Automobiles S.p.A.

Fuji Heavy Industries Ltd

General Motors Company

Toyota Motor Corporation

Hyundai Motor Company

Mercedes-Benz Group AG

Nissan Motor Co., Ltd

Jaguar Land Rover Automotive PLC

Audi AG

Bayerische Motoren Werke AG

## Recent Developments in the Market:

In July 2023, Hyundai India has officially announced the name of their upcoming compact SUV as the Exter. This new addition to Hyundai's lineup is scheduled to commence series production in July, indicating its anticipated market debut in August of this year. The Exter, previously referred to as the Ai3 micro-SUV, is set to be manufactured in India with plans for future exports to neighbouring countries.

## Global Micro-Hybrid Vehicle Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Capacity, Battery type, Vehicle type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it

also incorporates potential 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 Capacity

48 Volt

12 Volt

Others

#### By Battery type

Lithium ion

Lead based

Others

#### By Vehicle type

Light vehicles

Heavy 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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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