

# Global New Energy Vehicle (NEV) Taxi Market Size study & Forecast, by Vehicle Type (Passenger Cars and Commercial Vehicles) by Type (Battery Electric Vehicles, Hybrid Vehicles, Plug-in Hybrid Electric Vehicles) and Regional Analysis, 2022-2029

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## Abstracts

Global New Energy Vehicle (NEV) Taxi Market is valued at approximately USD XX Billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. NEV taxis are new energy vehicles, such as battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs), that is partially or entirely powered by electricity. Battery Electric Vehicles (BEVs), commonly known as EVs, are entirely electric vehicles with rechargeable batteries and no gasoline engine. BEVs are zero-emission vehicles since they produce no harmful exhaust emissions or air pollution hazards as typical gasoline-powered vehicles do. Plug-in Hybrid Electric Vehicles (PHEVs) are operated by both an engine and an electric motor. These can recharge their batteries through regenerative braking, just the same as regular hybrids. The NEV Taxi Market is expanding because of factors such as increasing electric vehicle demand and the rising adoption of Advanced Driver Assistance Systems (ADAS) are driving the market demand across the world.

According to the International Energy Agency (IEA), more than 2.1 million electric vehicles were sold in 2019, accounting for around 2.6% of total vehicle sales worldwide. Similarly, they accounted for around 1% of global automobile stock in 2019, marking a 40% increase over 2018. According to the road safety report provided by the World Health Organization in 2018, the global road death toll has reached 1.35 million. Furthermore, in response to growing worries about passenger safety, governments in emerging nations have imposed strict safety standards on automakers to build vehicles with ADAS functions. Also, to stimulate demand for NEV vehicles, governments in

several countries are investing in charging infrastructure to offer customers with sufficient charging stations as well as tax incentives or perks for their smooth operation and to reduce rising air pollution which will provide lucrative growth opportunities for the market during the forecast period. However, inadequate internet connectivity hampers market growth during the forecast period of 2022-2029.

The key regions considered for the Global New Energy Vehicle (NEV) Taxi Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue. The key emerging markets for automotive and technologically advanced automotive components include India, South Korea, and China. The rising incidence of traffic accidents, rising consumer disposable income, and rising vehicular pollution are important drivers of growth in this region. North America is expected to grow as the fastest growing region during the forecast period, owing to factors such as the government's various development programs and the rise of key companies in this region.

Major market player included in this report are:

Tesla Inc., (California, United States)

BYD (Shenzhen, China)

Anhui Jianghuai Automobile Co Ltd (JAC) (Hefei, China)

Uber Technologies (California, United States)

Daimler AG (Stuttgart, Germany)

Beijing Automotive Industry Holding Co. Ltd. (BAIC) (Beijing, China)

Lyft Inc., (California, United States)

Baidu (Beijing, China)

Didi Chuxing (Beijing, China)

Amazon (Washington, United States)

Recent Developments in the Market:

In May 2019, Chinese manufacturer BYD partnered with ENSA Servicios and Traservi to launch the first fleet of fully electric vehicles in Panama and Central America. These 3 companies also launched the first fast-charging station for electric vehicles in Colon Province, with the goal of laying a solid platform for boosting electric transportation throughout Panama.

In November 2020, DiDi Chuxing launched the D1 electric vehicle for ride-sharing services. Didi built D1 with the assistance of the world's largest EV manufacturer, BYD. The company intends to deploy its car in Changsha, Hunan province, to increase its share of the mobility market from 3% to 30% by 2030.

Global New Energy Vehicle (NEV) Taxi Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Vehicle Type, Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Vehicle Type:

Passenger Cars

Commercial Vehicles

By Type:

Battery Electric Vehicles

Hybrid Vehicles

Plug-in Hybrid Electric Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy  
ROE  
Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
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Rest of the World

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