

Asia Light Electric Vehicle Market: Market Segments: By Vehicle Type (Two-wheeler, Passenger Cars & Commercial Vehicles); By Propulsion (Hybrid Electric Vehicle (HEV), Plug-in Hybrid Electric Vehicle (PHEV) and Battery Electric Vehicle (BEV)); By Voltage (24V, 36V, 48V, 60V, 72V) and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030

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Abstracts

Product Overview

In the years ahead, electric vehicles are becoming an increasingly common sight, and now cities have even more radical zero-emission mobility targets. Compared to conventional heavy vehicles with internal combustion engines, light electric vehicles operate on electricity instead of light vehicles operating on an electric motor that needs a constant supply of battery energy. Owing to concerns about the future availability and price of fossil fuels, rising greenhouse gas emissions, maintenance, and air pollution, lightweight electric vehicles have also gained renewed interest. These are powered either by a collector system or can be charged by self-charging devices such as regenerative braking systems and turbochargers by electricity from charging station deployments. The electric vehicle exceeds the traditional vehicle, which provides higher fuel efficiency, home charging comfort, smoother drive, and reduced engine tone.

Market Highlights

Asia Light Electric Vehicle Market is expected to project a notable CAGR of XX.X% in 2030.

Asia Light Electric Vehicle Market to surpass USD XXXX million by 2030 from USD

XXXX million in 2018 at a CAGR of XX% throughout the forecast period, i.e. 2019-30. Due to the rise in demand for fuel-efficient, high-performance, and low-emission vehicles, the industry has seen substantial demand for goods along with strict government restrictions and regulations on vehicle emissions, complementing the growth of the electric vehicle market.

Asia Light Vehicle Market: Segments

Passenger Car vehicle segment to grow with the highest CAGR of XX.X% during 2019-30

Asia Light Vehicle market is segmented by vehicle type into Two-wheeler, Passenger Cars & Commercial Vehicles. The two-wheelers vehicle type has held the largest share in the Asian light electric vehicle market owing to the congestion in traffic of major cities or urban areas hence, the two-wheeler is mostly preferred by consumers, and with the shifting trend to electric vehicles, consumers are rapidly adopting electric two-wheelers.

48 Voltage segments to grow with the highest CAGR of XX.X% during 2019-30

Asia Light Electric Vehicle market is segmented by Voltage into 24V, 36V, 48V, 60V, 72V. 48 Volt light electric vehicle segment held the largest market share of XX.X% in the year 2018 and is expected to maintain this trend throughout the forecast period due to the extreme increase in demand for e-rickshaws and e-scooters that are being built with a 48V battery, this contributes to the largest share of the category.

PHEV Plugging segment to grow with the highest CAGR of XX% during 2019-30

Asia Light Electric Vehicle market is also segmented by Propulsion into Hybrid Electric Vehicle, Plug-in Hybrid Electric Vehicle, and Battery Electric Vehicle. Plug-in Hybrid Electric vehicle segment held the largest market share of XX.X% in the year 2018 and is anticipated to grow with the highest CAGR throughout the forecast period owing to government subsidies for electric battery cars, which are around 40 to 60 percent of the cost of the car.

Asia Light Vehicle Market: Market Dynamics

Drivers

Favorable regulations, policies, and subsidies

Strict CO₂ emission standards have been formulated by the governments of different countries that have raised the market for electric vehicles. In order to replace the petroleum-based car fleet with electric vehicles, governments are also offering incentives and subsidies to promote EV sales in Asian countries. In addition, the rising penchant for e-mobility and the adoption of electric three-wheelers for public transport are the main trend seen in recent years that has boosted the Asian market

Private sector response to public policy signals confirms the escalating momentum for transport electrification

Heavy investments from automakers are expected to cater to the growing demand for EVs and play a major role in the evolution of the market for electric vehicles. In different segments, OEMs sell electric vehicles ranging from small hatchbacks such as Nissan Leaf to high-end sedans such as Tesla Model 3 and many more. Notably, a large range of goods has attracted many buyers and has resulted in a rising demand for electric vehicles. The main mode of transport in the major urban cities of these nations, such as India and China, is auto rickshaws. In addition to this, in these countries, Auto Rickshaw offers cheaper and quicker intracity transport; thus, for transport, a large population relies on it.

Restraints

Lack of standardization of charging infrastructure

The major challenges faced by the light electric vehicle industry are the high cost of battery manufacturing, lack of charging infrastructure, and competition from high-performance gasoline-driven vehicles. The market for traditional vehicles is largely focused on its performance. Moreover, the low power output of light electric vehicles and the shorter distance covered to make these vehicles impractical for long-distance travel.

Asia Light Vehicle Market: Regions

Asia Light Electric Vehicle market is segmented based on regional analysis into five major regions. These include China, India, Indonesia, Malaysia, Thailand, and the Rest of Asia. Asia Light Electric Vehicle market in China held the largest market share of XX.X% in the year 2018. The growth of the light electric vehicle market has led to favorable government legislation, the involvement of a large number of local players, and growing investment in the production of battery technology in the area. The Asia-Pacific region is also expected to expand with high CAGRs over the forecast period, driven primarily by rising demand for electric scooters in the region.

Asia Light Electric Vehicle market is further segmented by region into:

China Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

India Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

Indonesia Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

Malaysia Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

Rest of the Asia Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR

Asia Light Electric Vehicle Market: Key Players

Electrotherm India Ltd.

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Clean Motion AB

AIMA Technology co., Ltd.

Ningbo MYWAY Intelligent Technology Co. Ltd.

Changzhou Yufeng Vehicle Co. Ltd.

Zhejiang Luyuan Electric Vehicle Co., Ltd.

Hero Electric Vehicles Pvt. Ltd.

Terra Motors Corporation

Other Prominent Players

Asia Light Electric Vehicle market report also contains analysis on:

Asia Light Electric Vehicle Market Segments:

By Motor Type

DC brushed motors

DC brushless motors

Induction motor

Synchronous motor

Switched Reluctance motor

By Charging Station

Normal

Super

By Vehicle Class

Mid-priced

Luxury

Light Electric Vehicle Market Dynamics

Light Electric Vehicle Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

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1. CONSULTANT RECOMMENDATION

**The above-given segmentation and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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