

Global Electric Vehicle (BEV, PHEV) Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Electric Vehicle (BEV, PHEV) market size is expected to reach \$ 1286810 million by 2032, rising at a market growth of 12.1% CAGR during the forecast period (2026-2032).

In 2025, global Electric Vehicle (BEV, PHEV) production reached approximately 23.57 million units, with an average price of 21.5 thousand USD per vehicle.

Electric Vehicle (BEV, PHEV) are powered primarily by an electric drivetrain. Battery electric vehicles rely entirely on an electric motor, powered by electricity stored in a battery pack, to drive the wheels. These vehicles produce zero tailpipe emissions and are considered the most environmentally friendly among all vehicle types. Plug-in hybrid electric vehicles combine a traditional internal combustion engine with an electric motor and a battery. These vehicles can run on electricity alone for short distances and use the engine for longer trips, offering flexibility and extended range. Both battery electric vehicles and plug-in hybrids are key components in the global shift toward sustainable mobility.

Core components of both electric vehicles include a high-voltage battery system, which stores and supplies energy to the motor, the electric motor or motors that convert electrical energy into mechanical power, and an inverter that converts direct current from the battery to alternating current for the motor. For hybrid models, an internal combustion engine provides backup power when the battery is depleted. Other components include the onboard charging system, regenerative braking systems, and vehicle control software that manages energy use, performance, and safety.

The global Electric Vehicle (BEV, PHEV) market is rapidly growing, driven by the demand for more sustainable and environmentally friendly transportation. Battery electric vehicles are expected to see significant growth, fueled by improvements in battery technology, longer driving ranges, and decreasing battery costs. In 2025, BEVs are projected to represent a large portion of the global passenger vehicle market, with

major players like Tesla, Nissan, and Chevrolet leading the way. Plug-in hybrid electric vehicles will also see growth, as consumers seek the flexibility of an electric motor combined with the option of a gasoline engine for longer trips.

Regionally, the electric vehicle market is expanding at a fast pace in Europe, North America, and Asia-Pacific. Europe has strong growth, driven by stringent emissions regulations and government incentives. In North America, electric vehicle demand is increasing, particularly in the U.S., where the rise of domestic electric vehicle manufacturing and government subsidies are key drivers. In Asia-Pacific, particularly in China, the market is booming with both consumption and production, with companies like BYD and NIO leading the charge. As infrastructure improves and charging stations become more widespread, the growth of electric vehicles will continue across these regions, with significant advances in both BEVs and PHEVs expected to further drive adoption.

This report studies the global Electric Vehicle (BEV, PHEV) production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Electric Vehicle (BEV, PHEV) and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Electric Vehicle (BEV, PHEV) that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Electric Vehicle (BEV, PHEV) total production and demand, 2021-2032, (K Units)

Global Electric Vehicle (BEV, PHEV) total production value, 2021-2032, (USD Million)

Global Electric Vehicle (BEV, PHEV) production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Electric Vehicle (BEV, PHEV) consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Electric Vehicle (BEV, PHEV) domestic production, consumption, key domestic manufacturers and share

Global Electric Vehicle (BEV, PHEV) production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Electric Vehicle (BEV, PHEV) production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Electric Vehicle (BEV, PHEV) production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Electric Vehicle (BEV, PHEV) market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include BYD, Tesla, BMW, Volkswagen, Li Auto,

SeresGroup, GEELY, Mercedes-Benz, VOLVO, SAIC, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Electric Vehicle (BEV, PHEV) market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Electric Vehicle (BEV, PHEV) Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Electric Vehicle (BEV, PHEV) Market, Segmentation by Type:

BEV

PHEV

Global Electric Vehicle (BEV, PHEV) Market, Segmentation by Vehicle:

Passenger Cars

Commercial Vehicles

Global Electric Vehicle (BEV, PHEV) Market, Segmentation by Sales Channel:

Direct Sales

Distribution

Global Electric Vehicle (BEV, PHEV) Market, Segmentation by Application:

Household

Commercial

Companies Profiled:

BYD

Tesla

BMW

Volkswagen

Li Auto

SeresGroup

GEELY

Mercedes-Benz

VOLVO

SAIC

Hyundai & Kia

Stellantis

Great Wall Motors

Renault

Chery

NIO

TOYOTA

GAC Motor

XPeng

Leapmotor

Xiaomi Auto

Ford

BAIC

Key Questions Answered:

1. How big is the global Electric Vehicle (BEV, PHEV) market?
2. What is the demand of the global Electric Vehicle (BEV, PHEV) market?
3. What is the year over year growth of the global Electric Vehicle (BEV, PHEV) market?
4. What is the production and production value of the global Electric Vehicle (BEV, PHEV) market?
5. Who are the key producers in the global Electric Vehicle (BEV, PHEV) market?
6. What are the growth factors driving the market demand?

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