

# Vehicle Conversion Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 – 2034

<https://marketpublishers.com/r/V7075E23FE5DEN.html>

Date: November 2024

Pages: 180

Price: US\$ 4,850.00 (Single User License)

ID: V7075E23FE5DEN

## Abstracts

The Global Vehicle Conversion Market, valued at USD 5.9 billion in 2024, is projected to grow at a CAGR of 9% from 2025 to 2034. One major factor driving this growth is the rising demand for electric vehicles (EVs). With governments around the world enforcing stricter emissions regulations and offering incentives for cleaner energy, both consumers and businesses are increasingly looking for ways to lower their carbon footprint.

Vehicle conversions, which involve upgrading traditional internal combustion engine (ICE) vehicles to electric power, are a cost-effective solution for those looking to avoid purchasing new vehicles. As the cost of conversion kits decreases and EV technology improves, this trend is gaining momentum. The global push for sustainability and greener transportation is accelerating the adoption of vehicle conversions.

Another key market driver is the growing demand for vehicle customization and personalization. Consumers are more interested than ever in owning unique vehicles, whether for performance, luxury, or lifestyle reasons. This has led to an increase in the popularity of conversions for recreational vehicles (RVs), camper vans, and off-road vehicles. The desire for individuality is propelling the market for custom vehicle modifications.

The market is divided into two main categories: products and services. In 2024, the product segment accounted for over 65% of the market share and is expected to surpass USD 8 billion by 2034. The dominance of the product segment is largely due to the essential components—such as motors, batteries, and controllers—needed to convert ICE vehicles to electric. These products form the foundation of the conversion process,

driving a significant portion of the market's revenue.

As EV technology advances and demand for reliable and efficient conversion kits increases, companies are innovating to meet consumer needs. The product segment benefits from strong demand in both the commercial and passenger vehicle sectors as consumers look for improved performance and range in converted vehicles.

The vehicle conversion market is further segmented into passenger cars and commercial vehicles. The passenger car segment made up about 62% of the market share in 2024, driven by the large volume of passenger vehicles globally. Many consumers opt to convert their existing cars to electric to reduce fuel costs and emissions, avoiding the need to buy a new EV. Government incentives supporting clean transportation also encourage these conversions, particularly for passenger vehicles.

In the U.S., the vehicle conversion industry accounted for 75% of global revenue in 2024, a figure expected to surpass USD 3 billion by 2034. High demand for eco-friendly transportation, strong adoption of EVs, and government incentives have all contributed to this growth. The U.S. also benefits from an extensive automotive aftermarket industry and significant investments in EV technology and charging infrastructure, making it a key player in the market.

## Contents

### Report Content

#### **CHAPTER 1 METHODOLOGY & SCOPE**

- 1.1 Research design
  - 1.1.1 Research approach
  - 1.1.2 Data collection methods
- 1.2 Base estimates and calculations
  - 1.2.1 Base year calculation
  - 1.2.2 Key trends for market estimates
- 1.3 Forecast model
- 1.4 Primary research & validation
  - 1.4.1 Primary sources
  - 1.4.2 Data mining sources
- 1.5 Market definitions

#### **CHAPTER 2 EXECUTIVE SUMMARY**

- 2.1 Industry 360° synopsis, 2021 - 2034

#### **CHAPTER 3 INDUSTRY INSIGHTS**

- 3.1 Industry ecosystem analysis
- 3.2 Supplier landscape
  - 3.2.1 Vehicle conversion products providers
  - 3.2.2 Service providers
  - 3.2.3 Product distributors
  - 3.2.4 End users
- 3.3 Profit margin analysis
- 3.4 Cost Breakdown of Vehicle Conversion
- 3.5 Technology & innovation landscape
- 3.6 Key news & initiatives
- 3.7 Regulatory landscape
- 3.8 Impact forces
  - 3.8.1 Growth drivers
    - 3.8.1.1 Rising demand for electric vehicle (EV) conversions
    - 3.8.1.2 Increasing interest in vehicle customization

- 3.8.1.3 Government incentives and regulations promoting sustainability
- 3.8.1.4 Advancements in conversion technologies
- 3.8.2 Industry pitfalls & challenges
  - 3.8.2.1 High upfront costs
  - 3.8.2.2 Regulatory and certification hurdles
- 3.9 Growth potential analysis
- 3.10 Porter's analysis
- 3.11 PESTEL analysis

## **CHAPTER 4 COMPETITIVE LANDSCAPE, 2024**

- 4.1 Introduction
- 4.2 Company market share analysis
- 4.3 Competitive positioning matrix
- 4.4 Strategic outlook matrix

## **CHAPTER 5 MARKET ESTIMATES & FORECAST, BY TYPE, 2021 - 2034 (\$BN)**

- 5.1 Key trends
- 5.2 Product
- 5.3 Services

## **CHAPTER 6 MARKET ESTIMATES & FORECAST, BY VEHICLE, 2021 - 2034 (\$BN)**

- 6.1 Key trends
- 6.2 Passenger cars
  - 6.2.1 Hatchback
  - 6.2.2 Sedan
  - 6.2.3 SUV
- 6.3 Commercial vehicles
  - 6.3.1 Light Commercial Vehicles (LCV)
  - 6.3.2 Heavy Commercial Vehicles (HCV)

## **CHAPTER 7 MARKET ESTIMATES & FORECAST, BY CONVERSION, 2021 - 2034 (\$BN)**

- 7.1 Key trends
- 7.2 Mobility conversions
- 7.3 Commercial conversions

7.4 Recreational conversions

7.5 Others

## **CHAPTER 8 MARKET ESTIMATES & FORECAST, BY REGION, 2021 - 2034 (\$BN)**

8.1 Key trends

8.2 North America

8.2.1 U.S.

8.2.2 Canada

8.3 Europe

8.3.1 UK

8.3.2 Germany

8.3.3 France

8.3.4 Spain

8.3.5 Italy

8.3.6 Russia

8.3.7 Nordics

8.4 Asia Pacific

8.4.1 China

8.4.2 India

8.4.3 Japan

8.4.4 South Korea

8.4.5 ANZ

8.4.6 Southeast Asia

8.5 Latin America

8.5.1 Brazil

8.5.2 Mexico

8.5.3 Argentina

8.6 MEA

8.6.1 UAE

8.6.2 South Africa

8.6.3 Saudi Arabia

## **CHAPTER 9 COMPANY PROFILES**

9.1 Adventure Van Conversions

9.2 BraunAbility

9.3 Creative Mobile Interiors

9.4 DIYev Inc.

- 9.5 El Kapitan Conversion Vans
- 9.6 Electric Classic Cars
- 9.7 EV Source
- 9.8 EV4U Custom Conversions
- 9.9 Glampervan
- 9.10 Green Shed Conversions
- 9.11 HI PERFORMANCE ELECTRIC VEHICLE SYSTEMS
- 9.12 Iconic EV
- 9.13 Kisae Technology Inc.
- 9.14 Legacy EV
- 9.15 Midwest Automotive Designs
- 9.16 OPTO Innovation
- 9.17 retroEv
- 9.18 Revamp Motors
- 9.19 Zenith EV Conversions
- 9.20 Zero Labs Automotive

## I would like to order

Product name: Vehicle Conversion Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 – 2034

Product link: <https://marketpublishers.com/r/V7075E23FE5DEN.html>

Price: US\$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/V7075E23FE5DEN.html>