

Electric Mobility Market Size, Share & Trends Analysis Report By Product (Electric Scooter, Electric Bicycle, Electric Skateboard, Electric Motorcycle, Electric Car, Electric Wheelchair), By Battery, By Voltage, By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global electric mobility market size is expected to reach USD 489,315.6 million by 2025 and register CAGR of 21.6% from 2019 to 2025, according to a study conducted by Grand View Research, Inc. Electric mobility, or E-Mobility or Electro Mobility is increasingly accounting for a significant share of the global automotive industry and is changing the way mobility as a concept is conceived by the end-user. Governments across the globe are proactively adopting strategies promoting the adoption of electric vehicles (EVs) with an aim of reach the goals related to climate change, dependence on oil, local air quality, and industrial development. Government initiatives aimed at reducing the global carbon footprint by minimizing the consumption of conventional fuel, bringing down the cost of environment-friendly and high-capacity batteries, and the growing consumer preference for shared mobility are expected to drive the market over the forecast period.

Advances in E-sharing mobility services such as shared taxi, ride sharing, and E-bike and car sharing are expected to increase the consumption of EVs use globally. However, a lack of consumer awareness pertaining to maintenance cost of EVs is a primary barrier to their widespread adoption. Although the upfront cost of an EV exceeds that of cars powered by IC engines, the reduction in battery cost have ultimately reduced the costs of EVs to a great extent over the past four years. These favorable trends with respect to cost, combined with changing consumer preferences,

are likely to enhance the adoption of EVs, thereby augmenting the growth of the global market for electric mobility.

Geographically, Asia Pacific accounted for over 53% E-mobility market share in 2018. This is majorly due to presence of some of the leading producers of EVs in countries such as Japan, and China. Moreover, several countries in the region are planning to ban the sales of internal combustion engines and have set goals to achieve a certain share of EVs in their vehicular fleet by certain years in the near future to promote the uptake of cleaner vehicles. For instance, the Indian government has decided to increase financial support for EVs to up to USD 1.3 billion under its second phase of Faster Adoption and Manufacture of (Hybrid and) Electric Vehicles (FAME II) scheme.

Some of the key players in the market for E-mobility are Zero Motorcycles, Inc., Kinetic Green Energy & Power Solutions Ltd., General Motors, Terra Motors, BYD Company Ltd., Vmoto Limited ABN, Continental AG, Mahindra Electric Mobility Limited, ALTA MOTORS, Tesla, Accell Group, and Nissan Motor Corporation. The transition to electric mobility is opening lucrative opportunities for the existing as well as new market entrants to operate with new business models across the value chain of the market. Leading companies are focusing on acquisitions and expansion opportunities to tap a larger share of the market.

Further key findings from the report suggest:

Based on battery, the Li-ion segment is likely to register the highest CAGR of 23.8% over the forecast period. Remarkable growth prospects exist in the Li-ion battery market as battery suppliers and manufacturers strive to offer safe, reliable, and cheap battery solutions with improved energy density, making EVs a feasible option for consumers

In terms of product, the electric car segment accounted for the dominant revenue share of the electric mobility market in 2018 and is estimated to retain its dominance over the forecast period as well

By voltage, the 24V segment held the dominant share in the market in 2018 and is likely to continue to account for a significant share over the forecast period as well. However, the demand for segment of greater than 48V is anticipated to substantially rise in the near future

Asia Pacific is expected to be the largest regional E-mobility market over the

forecast period owing to massive investments in vehicle charging infrastructure for electro mobility services and is expected to reach USD 274,200.2 million by 2025

Zero Motorcycles, Inc., Kinetic Green Energy & Power Solutions Ltd., General Motors, Terra Motors, BYD Company Ltd., Vmoto Limited ABN, Continental AG, Mahindra Electric Mobility Limited, ALTA MOTORS, Tesla, Accell Group, and Nissan Motor Corporation are some of the leading vendors in the market.

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