

Electric Vehicle Insulation Market Size, Share & Trends Analysis Report By Material (Foamed Plastics, Ceramics), By Product (Electrical Insulation), By Application, By End-use (BEV, HEV), And Segment Forecasts, 2020 - 2027

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Abstracts

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Electrical Vehicle Insulation Market Growth & Trends

The global electric vehicle insulation market size is expected to reach USD 5.4 billion by 2027 registering a CAGR of 19.5%, according to a new report by Grand View Research Inc. Growing regulatory support for the adoption of EVs and the implementation of strict vehicular emission norms are expected to drive the market growth.

The rise in demand for environmentally sustainable and green vehicles is expected to have a positive impact on product demand. Product applications to control and maintain the battery pack coupled with reducing the vehicular noise and vibrations of the EVs are expected to drive the market growth over the forecast period.

Growing regulatory support in the form of rebates and subsidies for encouraging the use of EVs in the European Union is expected to have a positive impact on market growth. Furthermore, the growing emphasis on reducing the vehicular pollution in China is projected to augment the product demand over the forecast period.

The market is largely dominated by major corporations with high integration throughout the value chain. The market is highly price-sensitive and price wars among companies are common. The market is moving towards consolidation, with large firms taking over the overseas factories to expand in regions with high growth potential.

Electric Vehicle Insulation Market Report Highlights

In China, the demand is expected to grow at an of CAGR 17.4% over the forecast period on account of rising adoption of EVs in the country

In 2019, the revenue for Under the Hood & Battery Pack application segment in the North America region stood at USD 96.3 million owing to wide-ranging product utilization for insulating a variety of vehicle components, such as battery packs and electric motor

In Europe, the market is anticipated to reach USD 782.9 million by 2027 due to the rising adoption of EVs as a result of strong regulatory support

In the Asia Pacific, the foamed plastics material segment is expected to register a CAGR of 21.7% over the forecast owing to superior impact resistance and dielectric properties

Manufacturers are focusing on product portfolio expansion and R&D for the development of newer hybrid and lightweight materials with improved durability and insulation properties

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