

# Global Electric Vehicle Market (2019-2025)

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## Abstracts

The Global Electric Vehicle Market size is expected to reach \$602.8 billion by 2025, rising at a market growth of 24.7% CAGR during the forecast period.

Electric Vehicle (EV) technology is gaining ground and popularity rapidly. With the depletion of oil reserves and a world characterized by smog, noise and all kinds of pollutants, governments and communities are awakenings to the several benefits of EV technology. Zero-emission vehicles are almost noiseless and can be charged at home or work, saving commuters endless queues at petrol stations. Charging at night when consumption is low, allows for efficient use of electricity. EVs are easier to service and maintain due to the absence of spark plugs, clutch, and gears. Ideal for 'stop-start' city driving conditions, EVs are extremely reliable and easy to drive.

The global electric vehicles market is driven by a combination of political, economic, and technological factors in tandem with the influence of more planned mass-market electric vehicle introductions. The presence of non-monetary and monetary government subsidies has been one of the strongest and biggest factors for the electric vehicle market attractiveness. Many political factors have positively influenced the sales of EV in different parts of the world. Some of the major factors include one-time government monetary subsidies at purchase, post-purchase monetary government subsidies, non-monetary government regulations, and charging infrastructures. Many tax credits concerning the purchase of EV have been initiated and implemented by different country-level governments.

Based on Type, the market is segmented into Hybrid Electric Vehicle, Battery Electric Vehicle and Plug-in Hybrid Electric Vehicle. Based on Vehicle Type, the market is segmented into Passenger Vehicles, Two-wheeler and Commercial Vehicle. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Tesla, Inc., Volkswagen AG, Honda Motor Co. Ltd., BYD Company Limited, Volvo Group, BMW Group, Toyota Motor Corporation, Ford Motors Co. Ltd., Daimler AG and General Motors Co.

## Scope of the Study

### Market Segmentation:

#### By Type

Hybrid Electric Vehicle

Battery Electric Vehicle

Plug-in Hybrid Electric Vehicle

#### By Vehicle Type

Passenger Vehicles

Two-wheeler

Commercial Vehicle

#### By Geography

North America

US

Canada

Mexico

Rest of North America

## Europe

Germany

UK

France

Russia

Norway

Netherlands

Rest of Europe

## Asia Pacific

China

Japan

India

South Korea

Singapore

Taiwan

Rest of Asia Pacific

## LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

### Companies Profiled

Tesla, Inc.

Volkswagen AG

Honda Motor Co. Ltd.

BYD Company Limited

Volvo Group

BMW Group

Toyota Motor Corporation

Ford Motors Co. Ltd.

Daimler AG

General Motors Co.

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