

# North America Electric Vehicle Market (2019-2025)

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## Abstracts

The North America Electric Vehicle Market would witness market growth of 23.8% CAGR during the forecast period (2019–2025).

The increasing prices of conventional fuel and its disappearing presence encourage the search for low-cost options. In order to reduce their fuel spending, customer demand for electric vehicles is growing due to their affordable prices, which are likely to boost the development of the worldwide electric fuel market. In addition, factors such as rising environmental concerns, combined with growing public efforts to protect the environment, are boosting the growth of the global electric vehicle market.

Canadian investment in EVs soared over the last few years. More than 40 models of EVs are now available in Canada, a number that is rapidly ticking upward. Mexico's climate legislation targets emissions cuts of 50% by 2050 (from 2000 levels) and 35% renewable energy by 2024. MexicoCity's overall goal is to reduce emissions by up to 30% (8 to 10 million tonnes of CO<sub>2</sub>) from business as usual over the forecast period. Players across the region are competing to enhance their ability to deliver new and advanced products in the market.

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 countries, the market is segmented into U.S., Mexico, Canada, and Rest of North America.

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 Country

US

Canada

Mexico

Rest of North America

### 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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