

Global Electric Sports Car Market - Forecasts from 2020 to 2025

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Abstracts

Global Electric Sports Car market is projected to grow from US\$83.115 billion in 2019 to US\$232.481 billion in 2025, at a CAGR of 18.70% during the forecast period. Electric motorsport as electric racing or electric motor racing is a category of motor sport that consists of the racing of electric vehicles for competition. Environmental regulations in developed and developing countries are focusing on reducing the individual vehicle's emission. An electric vehicle may be powered through a collector system by electricity from off-vehicle sources or may be self-contained with a battery, solar panels or an electric generator to convert fuel to electricity. Electric cars are coming up as a more sustainable mode of commuting around the world. Manufacturers in the automobile industry are shifting towards making a sustainable vehicle that has huge demand in the coming years. A lot of companies are coming up with new launches in the electric vehicle segment to take the lead in the market. Electric sports car market is segmented on the basis of type and geography. By type, the market is segmented as Battery Electric Vehicle, Hybrid Electric Vehicle, and Plug-in Hybrid Electric Vehicle.

Market Drivers

Road transportation is one of the major sources of greenhouse effects and rising temperatures around the world. Transport is a major user of energy and burns most of the world's petroleum. Environmental regulations in developed and developing countries are focusing on reducing the individual vehicle's emission. Rising per capita income and increase in millionaires around the world is rapidly increasing the demand for sports car. As due to high cost of racing car only high income class people can afford to have sports cars. Electric vehicles are coming up as a more sustainable mode of commuting in the future. Electric vehicles are working as an alternative to run vehicles by petrol and diesel in result of saving fossil fuels from depletion. The increasing

investment in research and development by market players coupled with growing government support and initiatives is expected to drive the growth of the electric sports car market.

By Geography Type

Regionally the electric sports car market is classified into North America, South America, Europe, Middle East, and Africa, and the Asia Pacific. The report also analyses major countries across these regions with complete analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers. Geographically, North America and Europe have a significant share in electric sports car market due to high income level people. The APAC region and Middle Eastern Countries will drive the market growth on account of an upsurge in income and better lifestyle.

By Type

Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

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