

# 2018-2023 Global Micro EVs Consumption Market Report

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## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Micro EVs market for 2018-2023.

A micro electric vehicle (EV) is a four-wheeled electric powered micro vehicle with an attainable speed of more than 20 miles per hour but not more than 25 miles per hour (in China, not more than 70 kilometers per hour) on a paved surface, and it usually has a gross vehicle weight rating (GVWR) of less than 3,000 pounds.

Neighborhood electric vehicles (NEVs), golf carts and utility terrain vehicles all fall into this category.

Global Sales of Micro EVs surged in the past two years with the good sales of scooters in China market. Global Micro EVs are expected to sell 2.51 million units in 2025 and more than 80% will appear in China market, which exhibits a promising trend of the industry. For the products types, lithium ion batteries based Micro EVs are more favored in USA, Europe and Japan, while lead-acid batteries based products take a large market share in China.

Attracted by the market profits, more and more companies have entered into Micro EVs industry, the competition between manufacturers at home and abroad is fierce for the time being. For the major players of Micro EVs industry in global market, Textron, Yamaha and Polaris are the leaders. In the other side, China suppliers such as Yogo, Dojo and Shifeng have obvious large sales market share.

For the fierce competition between suppliers, price and gross margin is expected to decrease further. Global average price of Micro EVs is predicted to decline 4.06

thousand USD/Unit in the end of 2025, for the manufacturers, gross margin is about 15%~23%.

Over the next five years, LPI(LP Information) projects that Micro EVs will register a 8.3% CAGR in terms of revenue, reach US\$ 9220 million by 2023, from US\$ 5720 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Micro EVs market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Lead-acid Battery EVs

Lithium-ion Battery EVs

Segmentation by application:

Personal Use

Commercial Use (Sightseeing, Golf etc.)

Public Utilities

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

## GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Yogomo

Shifeng

Textron

Dojo

Byvin

Polaris

Lichi

Baoya

Tangjun

Yamaha

Fulu

Xinyuzhou

GreenWheel EV

Incalu

Kandi

Renault

APACHE

Garia

Zheren

Ingersoll Rand

CitEcar Electric Vehicles

Eagle

Taiqi

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

#### Research objectives

To study and analyze the global Micro EVs consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Micro EVs market by identifying its various subsegments.

Focuses on the key global Micro EVs manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Micro EVs with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and

risks).

To project the consumption of Micro EVs submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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