

Global Electric Heavy-duty Vehicles (HDVs) Market Growth 2026-2032

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Abstracts

The global Electric Heavy-duty Vehicles (HDVs) market size is predicted to grow from US\$ 26217 million in 2025 to US\$ 89620 million in 2032; it is expected to grow at a CAGR of 19.3% from 2026 to 2032.

In 2025, global production of electric heavy-duty vehicles reached approximately 94.0 thousand units, based on an average market price of around US\$285,000 per unit. Industry gross profit margins generally ranged from 20% to 35%, reflecting value added from electric drivetrains, battery systems, and vehicle integration for high-load operation. Global production capacity in 2025 was estimated at about 125.0 thousand units, indicating expanding manufacturing capability to support fleet electrification.

Electric heavy-duty vehicles are large commercial vehicles powered primarily by electric drivetrains, designed for high payload and long-duty-cycle operations. They are used to reduce emissions, operating costs, and noise while meeting performance requirements in freight and industrial transport.

The industrial chain includes upstream battery cells, power electronics, electric motors, chassis systems, and thermal management components. The midstream focuses on vehicle assembly, system integration, software control, and testing. Downstream applications mainly involve logistics fleets, construction transport, mining operations, ports, and municipal services.

The electric heavy-duty vehicle market is entering a rapid expansion phase as governments and fleet operators accelerate decarbonization of commercial transport. Growth is driven by tightening emissions regulations, total cost of ownership advantages, and advancements in battery energy density and fast-charging

infrastructure. Electric HDVs are increasingly deployed in fixed-route and high-utilization scenarios where electrification delivers clear economic and environmental benefits. Manufacturers are focusing on extending driving range, improving charging efficiency, and enhancing durability under heavy-duty cycles. During 2026-2032, supported by policy incentives, infrastructure investment, and large-scale fleet adoption, the electric heavy-duty vehicle market is expected to experience strong global growth.

LP Information, Inc. (LPI) ' newest research report, the "Electric Heavy-duty Vehicles (HDVs) Industry Forecast" looks at past sales and reviews total world Electric Heavy-duty Vehicles (HDVs) sales in 2025, providing a comprehensive analysis by region and market sector of projected Electric Heavy-duty Vehicles (HDVs) sales for 2026 through 2032. With Electric Heavy-duty Vehicles (HDVs) sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Electric Heavy-duty Vehicles (HDVs) industry.

This Insight Report provides a comprehensive analysis of the global Electric Heavy-duty Vehicles (HDVs) landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Electric Heavy-duty Vehicles (HDVs) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Electric Heavy-duty Vehicles (HDVs) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Electric Heavy-duty Vehicles (HDVs) and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Electric Heavy-duty Vehicles (HDVs).

This report presents a comprehensive overview, market shares, and growth opportunities of Electric Heavy-duty Vehicles (HDVs) market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Short-Range Urban HDV

Medium-Range Regional HDV

Long-Range Heavy Transport HDV

Segmentation by Vehicle Type:

Electric Heavy Truck

Electric Bus and Coach

Electric Construction Vehicle

Segmentation by Powertrain Architecture:

Battery Electric HDV

Range-Extended Electric HDV

Hybrid Electric HDV

Segmentation by Application:

Logistics and Transportation

Public Transport

Construction and Agriculture

Government

Others

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

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Yutong

DFAC

BYD

King Long

Zhong Tong

Foton

ANKAI

Guangtong

Nanjing Gold Dragon

Volvo

New Flyer

Daimler

Gillig

CRRC Electric Vehicle

Higer Bus

Proterra

VDL Bus & Coach

Solaris Bus & Coach

EBUSCO

Key Questions Addressed in this Report

What is the 10-year outlook for the global Electric Heavy-duty Vehicles (HDVs) market?

What factors are driving Electric Heavy-duty Vehicles (HDVs) market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Electric Heavy-duty Vehicles (HDVs) market opportunities vary by end market size?

How does Electric Heavy-duty Vehicles (HDVs) break out by Type, by Application?

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