

Low Speed Electric Vehicle Market: Trends, Opportunities and Competitive Analysis

<https://marketpublishers.com/r/L1FD1D0E75B5EN.html>

Date: September 2022

Pages: 184

Price: US\$ 4,850.00 (Single User License)

ID: L1FD1D0E75B5EN

Abstracts

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LSEV Market Trends and Forecast

The future of the global LSEV market looks promising with opportunities in the golf carts, personal utility vehicles, light speed off road, and low speed heavy duty vehicles. The global LSEV market is expected to reach an estimated \$13.1 billion by 2027 with a CAGR of 5.1% from 2021 to 2027. The major drivers for this market are stringent environmental regulations, improvement in electric vehicle R&D, advanced battery technology, and government subsidies.

Emerging Trends in the LSEV Market

Emerging trends, which have a direct impact on the dynamics of the industry, include development of low cost lithium ion batteries, adoption of 3D printing technology for LSEV manufacturing, and increasing use of LSEVs as personal transportation vehicles in countries like United States.

A total of 124 figures / charts and 105 tables are provided in this 184-page report to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched, and other details of the global LSEV market report, please download the report brochure.

LSEV Market by Segments

Lucintel forecasts that golf cart will remain the largest application and it is also expected to witness the highest growth over the forecast period. The study includes trends and forecast for the global LSEV market by application, voltage type, and region, as follows:

LSEV Market by Application [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

Golf cart

Personal utility vehicles

Low speed heavy duty vehicles

Low speed off road vehicles

LSEV Market by Voltage [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

24V

36V

48V

60V

72V

LSEV Market by Region [Value (\$ Million) and Volume (Thousand Units) from 2016 to 2027]:

North America

United States

Canada

Mexico

Europe

Germany

Russia

France

United Kingdom

Italy

Asia Pacific

China

Japan

India

South Korea

Indonesia

Brazil

Turkey

The Rest of the World

List of LSEV Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value

chain. With these strategies LSEV companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the LSEV companies profiled in this report includes.

BYVIN

Yogomo

Textron

Shandong Shifeng

Polaris

Groupe Renault

LIGIER GROUP

Yujie Group

Terra Motors

Changzhou Yufeng Vehicle

Jiangsu Kingbon Vehicle

Jiangsu East Yonsland Vehicle

ZHIDOU

LSEV Market Insights

Lucintel forecasts that 48 Volt powered LSEV will remain the largest segment, whereas 72 Volt powered LSEV is expected to witness the highest growth over the forecast period due to rising demand for high performance LSEVs.

APAC will remain the largest region and it is also expected to witness the

highest growth over the forecast period due to government initiatives to reduce carbon emission and increasing traffic congestion.

Features of the Global LSEV Market

Market Size Estimates: Global LSEV market size estimation in terms of value (\$M) and volume (thousand units) shipment.

Trend and Forecast Analysis: Market trends (2016-2021) and forecast (2022-2027) by various segments.

Segmentation Analysis: Global LSEV market size by various segments, such as by voltage, applications in terms of value and volume.

Regional Analysis: Global LSEV market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different segments by voltage, applications, and regions for the global LSEV market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the global LSEV market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the LSEV market size?

Answer: The global LSEV market is expected to reach an estimated \$13.1 billion by 2027.

Q2. What is the growth forecast for LSEV market?

Answer: The LSEV market is expected to grow at a CAGR of 5.1% from 2021 to 2027.

Q3. What are the major drivers influencing the growth of the LSEV market?

Answer: The major drivers for this market are stringent environmental regulations, improvement in electric vehicle R&D, advanced battery technology, and government subsidies.

Q4. What are the major applications or end use industries for LSEV?

Answer: Golf cart is the major segment by application for LSEV.

Q5. What are the emerging trends in LSEV market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include development of low cost lithium ion batteries, adoption of 3D printing technology for LSEV manufacturing, and increasing use of LSEVs as personal transportation vehicles in countries like United States.

Q6. Who are the key LSEV companies?

Answer: Some of the key LSEV companies are as follows:

BYVIN

Yogomo

Textron

Shandong Shifeng

Polaris

Groupe Renault

LIGIER GROUP

Yujie Group

Terra Motors

Changzhou Yufeng Vehicle

Jiangsu Kingbon Vehicle

Jiangsu East Yonsland Vehicle

ZHIDOU

Q7.Which LSEV product segment will be the largest in future?

Answer: Lucintel forecasts that 48 Volt powered LSEV will remain the largest segment, whereas 72 Volt powered LSEV is expected to witness the highest growth over the forecast period due to rising demand for high performance LSEVs.

Q8: In LSEV market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region and it is also expected to witness the highest growth over the forecast period due to government initiatives to reduce carbon emission and increasing traffic congestion.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising growth opportunities for the global LSEV market by voltage (24V, 36V, 48V, 60v, and 72V), product type (personal utility vehicles, golf carts, low speed heavy duty, and low speed off road), and by region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2 Which segments will grow at a faster pace and why?

Q.3 Which region will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges, and business risks in this market?

Q.5 What are the business risks and competitive threats in this market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are some of the changing demands of customers in the market?

Q.8 What are the new developments in the market and which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being taken by key players for business growth?

Q.10 What are some of the competing products in this market and how big of a threat do they pose for loss of market share by product substitution?

Q.11 What M&A activity has occurred in the last five years?

For any questions related to low speed electric vehicle market or related to low speed electric vehicle, electric low speed vehicle, low speed electric vehicles, electric low speed vehicles, low speed electric cars, low-speed electric vehicles, low speed electric vehicle companies, low speed electric vehicle market share, low speed electric vehicle market analysis, low speed electric vehicle market size, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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