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Electric Commercial Vehicle Market by Propulsion (BEV, HEV, PHEV & FCEV), Vehicle Type (Bus, Truck, Pick-Up Truck and Van), Component, Range, Autonomous Vehicle, Charging Infrastructure, and Region - Global Forecast to 2025

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Abstracts

Need for fuel-efficient and emission free-vehicle and the available government subsidies and tax rebates to fuel the growth of the electric commercial vehicle market

The global electric commercial vehicle market is projected to grow at a CAGR of 39.85% from 125,212 units in 2017 to reach 1,831,865 units by 2025. Policies and mandates to curb urban pollution menace and the subsequent demand of emission-free vehicle and the increasing demand for electrified vans and trucks from the logistics industry are the driving factors for the electric commercial vehicle market. Whereas, the less number of charging stations and high cost involved in the initial development of electric commercial vehicle are restraining factors for the electric commercial vehicle market. Government funds and incentive programs to encourage adoption of electric commercial vehicles such as public buses and electric trucks will be creating opportunities in upcoming years. On the other hand, factors such as limited battery power, longer charging duration, and more environment friendly fuel products are creating challenges for electric commercial vehicle market.

Electric bus to remain predominant during the forecast period

Electric bus is estimated to hold the largest volume share of the global electric commercial vehicle market in 2017. This segment is estimated to grow with a significant CAGR and is expected to remain the largest market, in terms of volume, during the forecast period. The growth of this segment is driven by government regulations and

mandates to adopt and implement electric buses in emerging economies like India and China as well as in developed economies such as France, Sweden, and The Netherlands.

Asia Pacific to lead the electric commercial vehicle market during the forecast period

The Asia Pacific region is estimated to hold the largest volume share of global electric commercial vehicle market in year 2017. The segment is estimated to grow with a significant CAGR in the forecast period. The high adoption of electric buses to curb pollution and the subsequent increase in sales of electric commercial vehicles such as buses are expected to fuel electric commercial vehicle market in the Asia Pacific region.

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: OEM: 55%, Tier 1: 45%, Others: 5%

By Designation: C level: 35%, D level: 25%, Others: 40%

By Region: North America: 45%, Europe: 30%, Asia Pacific: 20%, RoW: 5%

Note: Company tiers are based on the value chain; the revenue of the company is not considered.

OEMs are electric commercial vehicle manufacturers. Tier I companies are component suppliers and others are (industry experts, Tier-II & Tier-III Suppliers)

Other designations include sales, marketing, and product managers

RoW includes Brazil and Russia

Major players profiled in the report are:

Nissan (Japan)

Daimler (Germany)

Tesla (US)

Proterra (US)

BYD (China)

LG Chem (South Korea)

Samsung SDI (South Korea)

Panasonic (Japan)

Delphi (UK)

ABB (Switzerland)

Continental (Germany)

Siemens (Germany)

Mitsubishi Electric (Japan)

Research Coverage:

The report segments the electric commercial vehicle market and forecasts its size, by volume, on the basis of region (Asia Pacific, Europe, North America, and RoW), Propulsion Type (BEV, HEV, PHEV & FCEV), Vehicle Type (Bus, Truck, Pick-Up Truck & Van), Components (EV Battery, Electric Motor and Hydrogen Fuel Cell), Range (0-150 Miles, 151-250 Miles, 251-500 Miles & Above 500 Miles) and Autonomous (Electric Bus & Electric Truck)

The report contains various levels of analysis, including industry analysis, industry trends, and company profiles, which together comprise and discuss the basic views on the emerging and high growth segments of the electric commercial vehicle market; high-growth regions and countries; government initiatives; and market dynamics such as drivers, restraints, opportunities, and challenges.

Reasons to Buy the Report:

The report enables new entrants and smaller firms as well as established firms to understand the market better and help them acquire a larger market share. Firms purchasing the report could use any one or a combination of the four strategies, namely, market development, product development/innovation, market diversification, and competitive assessment to strengthen their position in the market.

The report provides insights into the following points:

Market Penetration: The report offers comprehensive information about the electric commercial vehicle market and the top 10 players in the market.

Product Development/Innovation: The report provides detailed insights into upcoming technologies, R&D activities, and new product launches in the electric commercial vehicle market.

Market Development: The report analyzes the electric commercial vehicle market across regions and provides comprehensive information about lucrative emerging markets.

Market Diversification: The report provides exhaustive information about new products, untapped regional markets, recent developments, and investments in the electric commercial vehicle market.

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