

Global Automotive Outlook- 2025 by Vehicle Type (Hatchback, Sedan, SUV, MPV, Vans, Pick-Ups/Light Trucks), Propulsion Type (ICE, Hybrid & Electric), and Region (China, India, North America, Europe, Rest of Asia, Rest of the World)

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Abstracts

The global light vehicle sales were 84.0 million units in 2024 and are projected to reach 85.1 million units in 2025, witnessing a YoY growth of 1.3% from 2024 to 2025. The automotive market is expected to experience growth driven by various factors. The automotive industry is rapidly evolving to adapt to customer demands and ever-evolving frontiers of technologies like 5G, AI, and Autonomous Driving. The adoption of electric vehicles is the key factor that has witnessed a rapid change in the automotive industry. In line with the EV sector, the development and manufacturing of long-range batteries and the installation of fast and ultra-fast charging points for customers is the foremost agenda of the OEMs and EV solution-providing companies.

Further, the introduction of autonomous driving and enhanced connectivity via 5G with enhanced safety features and higher level of automation is shifting the trends in the automotive market. Moreover, OEMs are focused on reducing the time to markets of the vehicle by using gigacasting technology and developing EV skateboard platforms, which makes designing and manufacturing of cars faster, cost and time-efficient, and enhances quality control.

In addition, the online sales of used cars market also has a large market value around the world. Close to 18.46 million units of used cars were sold in 2024 globally. However, the online sales of auto components is expected to have a very significant growth in 2025.

“EV sales grows at a slower pace while hybrids race ahead.”

The BEV sales are expected to have slower growth and PHEV segments is expected to lead the sales growth between the two market during the forecast period. There has been a trend of methodical reduction in government subsidies of EVs which is considered to be a major or driving the sluggish growth rate. Also, the new incoming trump administration in US is expected reconsider various subsidies on EVs which is further expected to create similar effects in global BEV supply chains and market. However, the hybrid cars are expected to see positive growth as they are not completely dependent on battery and the presence of IC engine ensures no range anxiety to the customer, and also they provide larger range on full tank and battery charge compared to BEVs. This is the major factor contributing to the growth sales of hybrid.

“Autonomous vehicles are anticipated to witness significant growth in 2025.”

Autonomous vehicles are projected to grow significantly in 2025 due to the rising demand for safety, comfort, and driving convenience features. Tesla has showcased it's autonomous vehicles i.e. Robotaxi and Robovans. China has established itself to be the leader in commercialising autonomous vehicles on it's streets. There are more than 19 chinese cities that are in various stages of implementing autonomous vehicles for public transportation.

“Chinese EV firms are increasing their focus on E-LCV segments for global market .”

Chinese EV firms have seen a steady increase in export of Electric Light commercial vehicles over past years. Chinese OEMs have steadily increased there present in Europe and South America. These regions have significant demand for commercial vehicles and especially in Europe there is a large demand for E-Commercial vehicles. European OEMs have been partially able to cater to this market but at a relatively higher price point. Chinese OEMs are able to provide large value in terms of Range, features and emission at a more competitive price point.

“Luxury segment is being re-defined by Electric Vehicles”

The luxury car segment has seen a decent rise in sales, especially in the Asia-Pacific region, due to the fast-growing High Net worth Individuals (HNI) in the region. With the advent of EVs in this segment likes of Rolls-Royce, Mercedes, Jaguar etc have started to offer a higher degree of luxury features as EVs due to presence of large number of

sensors and being operated by softwares to a large degree provides OEMs a large scope for more premium, personalised luxurious experience to the user via a large number of features etc.

“Asia Pacific holds the largest market share in the forecast period”

Asia Pacific has emerged as a promising market for the global automobile industry. The principal driver of this trend is the Chinese market, which has grown to become the world's largest producer and buyer of automobiles and emerged as a key player in the development of key EV technologies vis-?-vis Electric Vehicles and Batteries. India, Japan, and South Korea are also important country-level markets in the region. While India is gradually becoming a major contributor in the automotive sector, Japan and South Korea are already well-established. According to OICA, China and India produce over 30 million vehicles each year. Despite a relatively challenging scenario vis-?-vis vehicle sales, the Asia region has seen growth in automobile production in 2023 and 2024. Continuing this trend, the Asia region will dominate the market in 2025.

Further, China is the most dominant nation in the automotive industry with respect to supplying raw materials, manufacturing, and sales. China has the most powerful supply chain of EV batteries. Over 50% of the EV batteries are manufactured in China, and around 75% of the components of EV batteries are also manufactured in China. These Chinese manufacturers are looking to expand their services and acquire additional market share around the world.

Furthermore, the market growth in Asia Pacific can be attributed to the high vehicle production and increased use of advanced electronics in Japan, South Korea, and China. The governments of these countries have recognized the growth potential of the automotive sector and have consequently undertaken various initiatives to encourage major OEMs to enter their domestic markets. Several global automobile manufacturers, such as Volkswagen (Germany), Mercedes Benz (Germany), and General Motors (US), have shifted their production plants to emerging economies in the region.

In addition, being the most populous region, Asia-Pacific also holds the largest share of the used cars market. The per capita GDP of the people here is favorable for the growth of the used cars market. The spending capacity of the people in this region has grown gradually with the rise in foreign investments and setup in manufacturing plants in this region.

Research Coverage:

Global Automotive Outlook- 2025 by Vehicle Type (Hatchback, Sedan, SUV, MPV, Vans, Pick-Ups/Light Trucks), Pro...

The market analysis encompasses the Global Automotive Market Outlook, focusing on the sales volume of light vehicles. Additionally, it examines the developments in the automotive industry in 2024. The report delves into the trends propelling the automotive sector, analyzing factors influencing the industry in 2025. The study encompasses a broad range, including Internal Combustion Engine (ICE) vehicles and Electric Vehicles (EVs), autonomous vehicles, 5G connectivity in cars, smart manufacturing, and an overview of the used cars market. Geographically, the report covers North America, Europe, Asia Pacific, and the Rest of the World.

Report Scope

The report will help market leaders and new entrants in this market with information on the closest approximations of the sales numbers for the automotive market in 2024 and their subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key Trends in 2024 and 2025 (Rise in Hybrid Vehicle Sales, Stability in vehicles sales in 2025, Online component sales expected to boom, Luxury vehicle sales rise and emergence integrated powertrains).

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the automotive market

Market Development: Comprehensive information about lucrative markets – the report analyses the automotive market across varied regions

Market Diversification: Exhaustive information about diversification of supply chains, untapped geographies, recent developments, and investments in the automotive market

Competitive Assessment: Assessment of market shares, growth strategies and service offerings of leading players like across light vehicle segments which are

then further divided into ICE and electric among others in the automotive market strategies. The report also helps stakeholders understand the pulse of the autonomous vehicle market and provides them information on key market drivers, challenges, and opportunities.

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