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Strategic Insights Into The Global EV Manufacturing Ecosystem OEM Strategies, Advancements in Automation and AI Integration, and Circular Economy Principles - Global Forecast To 2035

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Abstracts

The Electric Vehicle market size is projected to grow from 15,707 thousand units in 2024 to 46,315 thousand units by 2035, at a CAGR of 10.3%. The future of EV manufacturers will be shaped by a shift to modular and scalable assembly platforms that enable faster production and customization. Tesla is developing an electric car platform called 'NV9X' for their next-generation vehicle, codenamed 'Redwood,' which will use this architecture internally. Further, Automation and artificial intelligence-driven manufacturing processes will dominate, increasing efficiency and reducing costs. Manufacturers will increasingly integrate circular economy practices, emphasizing battery recycling and sustainable materials. Collaboration with battery manufacturers will be key, especially for the advancement of solid-state and sodium-ion batteries. In addition, EV manufacturers will focus on affordable models to achieve mass adoption, alongside premium offerings with advanced connectivity and autonomous driving capabilities.
“Passenger cars segment is estimated to hold the largest market share during the forecast period.”
The passenger car segment dominates market share in China thanks to a combination of government incentives, strict emissions regulations and growing consumer preference for electric vehicles. The Chinese government has heavily subsidized EV adoption through tax exemptions, purchase incentives and infrastructure investment, making EVs more affordable. Further, rising awareness of environmental issues and advances in battery technology have made electric vehicle increasingly attractive to consumers. To capitalize on this trend, Chinese OEMs such as BYD, NIO, Geely and SAIC are ramping up EV production with ambitious initiatives. These include developing

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advanced battery technologies such as solid-state and lithium iron phosphate (LFP) batteries, expanding global footprints and investing in smart manufacturing facilities. Companies are also looking to integrate software such as autonomous driving and connected car technology to differentiate themselves in the competitive electric vehicle market. Additionally, partnerships with global and domestic suppliers to secure raw materials such as lithium and cobalt underline their commitment to a sustainable supply chain. Looking ahead, Chinese OEMs are striving to lead the global EV market by introducing innovative models, expanding production capacity, and meeting the growing demand for affordable and premium EVs at domestically and internationally.

“Development in EV platformization and platform sharing boosting the EV manufacturing process”

Platformization and platform sharing have emerged as important techniques for electric vehicle manufacturers to acquire scalability, cost performance, and faster time-to-market. By developing modular and bendy EV architectures, inclusive of Volkswagen’s MEB platform, Hyundai’s E-GMP, and Renault’s CMF-EV, automakers can standardize components throughout multiple models and brands, decreasing production complexity and achieving economies of scale. Hyundai and Kia's internal platform-sharing strategy maximizes economies of scale across segments, from mainstream to luxury vehicles. The Electric Global Modular Platform (E-GMP) underpins models like Hyundai Ioniq 5/6/7, Kia EV6, and Genesis GV60. Further, These systems assist various automobile types, together with sedans, SUVs, and even business vehicles, enabling producers to cater to diverse market segments with minimum layout modifications. In May 2024, SAIC Motor and Audi officially signed a cooperation agreement to jointly expand the Advanced Digitized Platform, following a memorandum of information signed in July 2023. This trend not only lowers production costs but also facilitates advancements in battery technology, software integration, and autonomous driving systems, as shared platforms provide a consistent foundation for implementing new features across a wider vehicle lineup. As an end result, platform sharing is poised to accelerate the transition to electrification at the same time as improving profitability and sustainability for producers globally.

“Europe is anticipated to be one of the fastest markets over the forecast period.”

Europe is poised to be one of the fastest-growing market for electric vehicle manufacturing, driven by ambitious climate policies, significant government incentives, and stringent emissions regulations. European OEMs are ramping up their EV production capacities, with major initiatives focused on achieving carbon neutrality and meeting surging demand. Volkswagen is leading the charge with its 'Accelerate' strategy, targeting 80% EV sales in Europe by 2030 and investing heavily in battery gigafactories under its PowerCo division. BMW is committed to making at least 50% of its sales electric by 2030, with its 'Neue Klasse' platform set to underpin its next-

generation EVs. Mercedes-Benz is transitioning to an all-electric future by 2030 in markets where conditions allow, supported by its electrified production facilities and partnerships for battery development. Meanwhile, smaller OEMs like Polestar and Fisker are introducing cutting-edge EV models to meet niche demands. The region also benefits from a robust ecosystem of battery supply chains, supported by initiatives like the European Battery Alliance, and investments in renewable energy integration for sustainable EV manufacturing.

By Company Type: Tier 1 – 60%, OEM – 40%.

By Designation: C Level – 40%, D Level – 35%, and Others – 25%

By Region: North America – 20%, Europe – 30%, Asia Pacific (excl. China) – 35%, and China– 15%

Research Coverage:
Future of EV manufacturing market is segmented by vehicle type (Passenger Cars and Commercial Vehicles) and region (China, Asia Pacific (excl. China), Europe, and North America). The market study includes future strategies by OEMs, EV Ecosystem, Current and Future Trends in EV manufacturing and Regulatory Framework.
Reasons to buy this report:
The report will provide market leaders and new entrants with information on the closest approximations of the sales numbers for the EV market and its subsegments. It will also help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies.
The report provides insights on the following pointers:
•Technology Analysis: Insights on current and upcoming technologies, future investments, and critical OEMs and supplier strategies. Covered major electric components, technological trends such as the platform sharing, and market players providing these.

Market Landscape by vehicle type (Passenger Cars and Commercial Vehicles), by region (China, Asia Pacific (excl. China), Europe, and North America).

Supplier Analysis: The report analyzes market players, growth strategies, and product offerings of leading players. It also helps stakeholders understand the strategy of the EV manufacturers and provides information on their recent developments and investments in the market. OEM-wise decarbonization

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targets are also covered.

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