

Electric Vehicles (EV) Market by Vehicle Type (Passenger Vehicles, LCVs, HCVs, Two-wheelers, e-Scooters & Bikes), Propulsion Type (BEV, FCEV, PHEV, HEV), End Use (Private, Commercial, Industrial), Power Output, Charging Standard, and Geography - Global Forecast to 2027

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Abstracts

Electric Vehicles (EV) Market by Vehicle Type (Passenger Vehicles, LCVs, HCVs, Two-wheelers, e-Scooters & Bikes), Propulsion Type (BEV, FCEV, PHEV, HEV), End Use (Private, Commercial), Power Output, Charging Standard, and Geography—Global Forecast to 2027

The research report titled 'Electric Vehicles (EV) Market by Vehicle Type (Passenger Vehicles, LCVs, HCVs, Two-wheelers, e-Scooters & Bikes), Propulsion Type (BEV, FCEV, PHEV, HEV), End Use (Private, Commercial), Power Output, Charging Standard, and Geography—Global Forecast to 2027' provides an in-depth analysis of the electric vehicles market across five major geographies and emphasizes on the current market trends, market size, market shares, recent developments, and forecast till 2027. The electric vehicles market is expected to reach \$2,495.4 billion by 2027, at a CAGR of 33.6 % during the forecast period, 2020-2027. In terms of volume, this market is expected to grow at a CAGR of 21.7% to reach 233.9 million units by 2027

This market's growth is mainly attributed to supportive government policies and regulations, increasing investments by leading automotive OEMs, rising environmental concerns, and decreasing prices of batteries. The increasing adoption of electric mobility in emerging economies and growing adoption of autonomous driving vehicles also aid in the growth of this market.

The study offers a comprehensive analysis of the electric vehicles market with respect to vehicle type, propulsion type, power output, end use, charging standard, and geography. The electric vehicles market is segmented based on vehicle type (passenger vehicles, heavy commercial vehicles, two-wheelers, e-scooters & bikes, light commercial vehicles), propulsion type (hybrid vehicles, battery electric vehicles, fuel cell electric vehicles), power output (less than 100 kW, 100 kW to 250 kW, more than 250 kW), end use (private use, commercial use, industrial use), charging standard (guobiao standards (GB/T), charge de move (CHAdeMO), combined charging system (CCS), tesla supercharger, type 1 (SAE J1772), type 2 (IEC 62196)), and geography (Asia-Pacific, Europe, North America, Latin America, and the Middle East & Africa). The study also evaluates industry competitors and analyzes the market at the country level.

Based on vehicle type, the light commercial vehicles segment is expected to grow at the highest CAGR during the forecast period. This segment's rapid growth is mainly attributed to the growing awareness regarding the role of electric vehicles in reducing emissions, increase in demand for electric vehicles to reduce fleet emissions, and stringent government rules and regulations towards vehicle emissions.

Based on propulsion type, the fuel cell electric vehicles (FCEVs) segment is expected to grow at the highest CAGR during the forecast period. The rapid growth of this segment is mainly attributed to the increasing demand for vehicles with low carbon emissions, strict carbon emission norms, growing emphasis on the adoption of FCEVs due to advantages such as fast refueling, and increasing government initiatives and investments for advancing fuel cell technology.

Based on power output, the 100 kW to 250 kW segment is expected to grow at the highest CAGR during the forecast period. The rapid growth of this segment is mainly attributed to the increasing adoption of electric buses and trucks, mainly for public transportation and freight service applications.

Based on end use, the commercial use segment is expected to grow at the highest CAGR during the forecast period. The rapid growth of this segment is mainly attributed to the increase in fuel prices and stringent emission norms set by governments, growing adoption of autonomous delivery vehicles, and increasing adoption of electric buses and trucks.

Geographically, the European electric vehicles market is expected to grow at the fastest CAGR during the forecast period. Consistent developments in making stringent

emission regulations by the European Union and increasing the countries' focus on reducing the number of conventional cars on the roads are anticipated as the key factors driving the electric vehicles market in Europe.

The key players operating in this market are BMW Group (Germany), BYD Company Ltd. (China), Daimler AG (Germany), Honda Motor Co., Ltd. (Japan), Hyundai Motor Company (South Korea), Kia Corporation (South Korea) Nissan Motor Co., Ltd. (Japan), TATA Motors Limited (India), Mahindra & Mahindra Ltd. (India), Tesla, Inc. (U.S.), Volkswagen AG (Germany), Toyota Motor Company (Japan), Mitsubishi Motors Corporation (Japan), Groupe Renault (France), Beijing Automotive Industry Corp. (BAIC) (China), SAIC Motor Corporation Limited (China), Geely Automobile Holdings Limited (China), Guangzhou Xiaopeng Motors Technology Company Ltd. (China), and NIO Inc. (China).

Key Questions Answered in the Report-

Which are the high growth market segments in terms of vehicle type, propulsion type, power output, end use, and geography?

What is the historical market size for electric vehicles market across the globe?

What are the market forecasts and estimates for the period 2020-2027?

What are the major drivers, restraints, opportunities, and challenges in the electric vehicles market?

Who are the major players in the market, and what are their market shares?

Who are the major players in various countries, and what are their market shares?

How is the competitive landscape for the electric vehicles market?

What are the recent developments in the electric vehicles market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the electric vehicles market, and how do they compete with other players?

Scope of the Report

Electric Vehicles Market, by Vehicle Type

Passenger Vehicles

Heavy Commercial Vehicles

Two-Wheelers

E-Scooters & Bikes

Light Commercial Vehicles

Electric Vehicles Market, by Propulsion Type

Hybrid Vehicles

Plug-in Hybrid Vehicles

Pure Hybrid Vehicles

Battery Electric Vehicles

Fuel Cell Electric Vehicles

Electric Vehicles Market, by Power Output

Less than 100 kW

100 kW to 250 kW

More than 250 kW

Electric Vehicles Market, by End Use

Private Use

Commercial Use

Shared Mobility

Micromobility

Public Transport

Industrial Use

Electric Vehicles Market, by Charging Standard

Guobiao standards (GB/T)

CHArge de MOve (CHAdeMO)

Combined Charging System (CCS)

Tesla Supercharger

Type 1 (SAE J1772)

Type 2 (IEC 62196)

Electric Vehicles Market, by Geography

Asia-Pacific (APAC)

China

Japan

South Korea

Thailand

Singapore

India

Rest of Asia-Pacific (RoAPAC)

Europe

Germany

France

U.K.

Norway

Sweden

Netherlands

Italy

Spain

Switzerland

Denmark

Rest of Europe (RoE)

North America

U.S.

Canada

Rest of the World

Latin America

Middle East & Africa

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