

Europe Electric Vehicle Market by Vehicle Type (Passenger Vehicle, LCV, HCV, Two-wheeler, e-Scooters & Bikes); Propulsion Type (BEV, FCEV, HEV); Power Output (Less Than 100kW, 100 kW to 250 kW); End Use, Charging Standard, and Country—Forecasts to 2029

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Abstracts

Europe Electric Vehicles Market by Vehicle Type (Passenger Vehicle, LCV, HCV, Two-wheeler, e-Scooters & Bikes), Propulsion Type (BEV, FCEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use, and Charging Standard - Forecasts to 2029

The research report titled “Europe Electric Vehicles Market by Vehicle Type (Passenger Vehicle, LCV, HCV, Two-wheeler, e-Scooters & Bikes), Propulsion Type (BEV, FCEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use, and Charging Standard - Forecasts to 2029”, provides an in-depth analysis of the electric vehicles market across Europe and emphasizes on the current market sizes, market shares, recent developments, and forecasts till 2029.

The Europe EV market is expected to record a CAGR of 44.6% during the forecast period 2022–2029. This market is projected to reach \$1,951.51 billion by 2029 from an estimated \$147.56 billion in 2022. By volume, this market is expected to reach 53.75 million units by 2029, at a CAGR of 27.0% during the forecast period.

This market's growth is mainly attributed to supportive government policies and regulations, growing environmental concerns, and the rising adoption of electric mobility in Europe. The growing adoption of autonomous driving vehicles, increasing adoption of electric vans and trucks for delivery, and increasing trend of shared mobility offer

lucrative growth opportunities for this market's growth.

Based on vehicle type, the light commercial vehicles segment is expected to grow at the highest CAGR during the forecast period. The high growth rate of this segment is attributed to the growing awareness regarding the role of electric vehicles in reducing emissions, rising 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 segment is expected to grow at the highest CAGR during the forecast period. The high growth rate of this segment is 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 advancing the development of fuel cell technologies.

Based on power output, the 100 kW to 250 kW segment is expected to grow at the highest CAGR during the forecast period. The high growth rate of this segment is mainly driven by the increasing adoption of electric buses and trucks, mainly for public transportation and freight service applications. Power output between 100kW–250kW is widely used in EVs, including passenger vehicles and light commercial vehicles such as vans, pick-up trucks, and utility vehicles. Charging such EVs requires level-3 chargers rated up to 450 V DC and 150kW, and the newest Tesla superchargers (equivalent to a level 4) can go beyond 350kW and 800 V DC.

Based on end use, the commercial use segment is expected to grow at the highest CAGR during the forecast period. The high growth rate of this segment is mainly driven by the increase in fuel prices and stringent emission norms set by governments, the growing adoption of autonomous delivery vehicles, and the increasing adoption of electric buses and trucks. Electric vehicles being used for commercial applications will be an increasingly common sight on roads in the future. Electric commercial vehicles include buses, vans, e-trucks, agricultural vehicles, and construction machinery, such as excavators or wheel loaders. Electric commercial vehicles help lower greenhouse gas emissions, reduce dependence on fossil fuels, ensure smooth operation, and meet the latest emissions regulations.

Based on country, Sweden is expected to record the highest CAGR during the forecast period. Growing consumer interests in adopting EVs over traditional cars, the increasing number of projects undertaken by the companies operating in the electric mobility industry, and growing government support for enhancing EVs' sales across the country

are some of the factors anticipated to drive the growth of this market in Sweden.

Some of the key players operating in this market are BMW Group (Germany), Volkswagen AG (Germany), AB Volvo (Sweden), Mercedes-Benz Group AG (Germany), Alcraft Motor Company Ltd. (U.K.), Groupe Renault (France), Stellantis N.V. (Netherlands), DAF Trucks N.V. (Netherlands), Iveco S.p.A. (Italy), and Volta Trucks AB (Sweden).

Key Questions Answered in the Report-

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

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

What are the market forecasts and estimates for the period 2022-2029?

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

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

How is the competitive landscape for the European electric vehicles market?

What are the recent developments in the European electric vehicles market?

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

Which are the high-growth countries?

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

Scope of the Report

Europe Electric Vehicles Market, by Vehicle Type

Passenger Vehicles

Light Commercial Vehicles

Heavy Commercial Vehicles

Two-wheeler

E-Scooters & Bikes

Europe Electric Vehicles Market, by Propulsion Type

Hybrid Electric Vehicles

Pure Hybrid Electric Vehicles

Plug-In Hybrid Electric Vehicles

Battery Electric Vehicles

Fuel Cell Electric Vehicles

Europe Electric Vehicles Market, by Power Output

Less Than 100 KW

100 KW to 250 KW

More Than 250 KW

Europe Electric Vehicles Market, by End Use

Private Use

Commercial Use

Shared Mobility

Micromobility

Public Transport

Industrial Use

Europe Electric Vehicles Market, by Country

Germany

France

U.K.

Italy

Spain

Netherlands

Sweden

Switzerland

Norway

Denmark

Austria

Belgium

Croatia

Finland

Greece

Hungary

Ireland

Poland

Portugal

Romania

Slovakia

Rest of Europe

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