

# **European Electric Car Market by Propulsion Type (BEV, FCEV, PHEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use (Private, Commercial), and Geography - Forecast to 2028**

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## **Abstracts**

European Electric Car Market by Propulsion Type (BEV, FCEV, PHEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use (Private, Commercial), and Geography - Forecast to 2028

The research report titled “European Electric Car Market by Propulsion Type (BEV, FCEV, PHEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use (Private, Commercial), and Geography - Forecast to 2028” provides an in-depth analysis of the electric cars market in Europe and emphasizes on the current market trends, market size, market shares, recent developments, and forecast till 2028. The Electric Cars Market in Europe is expected to reach \$855.17 billion by 2028, at a CAGR of 40.7% during the forecast period, 2021-2028. By volume, this market is expected to grow at a CAGR of 29.6% from 2021 to reach 11.9 million units by 2028.

The growth of this market is mainly attributed to the supportive government policies and regulations, rising environmental concerns, and increasing adoption of electric mobility in Europe. The growing adoption of autonomous driving vehicles and the increasing trend of shared mobility provides significant growth opportunities for players operating in this market.

The study offers a comprehensive analysis of the electric cars market in Europe with respect to the propulsion type (hybrid vehicles, battery electric vehicles, and fuel cell electric vehicles), power output (less than 100 kW, and 100 kW to 250 kW), end use (private use, and commercial use), and geography. The study also evaluates industry

competitors and analyzes the market at the country level.

Based on propulsion type, the electric cars market in Europe is mainly segmented into hybrid vehicles, battery electric vehicles, and fuel cell electric vehicles. The hybrid vehicles segment is expected to account for the largest share of the electric cars market in Europe in 2021. The large share of this segment is mainly attributed to increasingly stringent automotive emission regulations, consumer demand for high fuel efficiency vehicles, high investments by automotive OEMs for hybridization of vehicle powertrain, and low cost of hybrid vehicles compared to battery electric vehicles. However, the fuel cell electric vehicles segment is expected to witness significant growth. Major factors attributed to the high growth of this segment are zero tailpipe emissions, lighter and smaller battery packs with increased driving range, and government initiatives for setting up hydrogen fuel cell charging stations.

Based on power output, the electric cars market in Europe is segmented into less than 100 kW and 100 kW to 250 kW. The less than 100 kW segment is expected to account for the largest share of the electric cars market in Europe in 2021. The large share of this segment is mainly attributed to increasing preferential entry and parking allotment to light electric cars in the city centers of major European cities, increasing implementation of electric cars for shared mobility services, falling battery prices, and increasing investments by electric vehicles startups. However, the 100 kW to 250 kW segment is expected to grow at the highest CAGR during the forecast period.

Based on end use, the electric cars market in Europe is segmented into private use and commercial use. The private use segment is expected to account for the largest share of the electric cars market in Europe in 2021. The large share of this segment is mainly attributed to increasing consumer demand for fuel-efficient and zero tailpipe emission vehicles, government incentives, tax rebates, the decline in battery costs, and increasing fuel prices. However, the commercial use segment is expected to grow at the highest CAGR during the forecast period.

Geographically, Germany is estimated to account for the largest share of the electric cars market in Europe in 2021 by value as well as by volume. The large share of this country is mainly attributed to the increased government initiatives for increasing the adoption rate of electric cars, a growing number of charging stations. Germany is one of the leading countries in Europe for automotive manufacturing and EV adoption. The German government has set the target to have 7 million to 10 million electric cars registrations by the end of 2030. In 2016, the government partnered with some of the top local car manufacturers and released an EV incentive scheme worth USD 1.1

billion. Under this program, consumers are offered a subsidy of USD 4,400 to purchase fully electric cars. Similarly, USD 3,300 subsidy is offered on PHEVs' purchases.

The key players operating in the electric cars market in Europe are AB Volvo (Sweden), Alcraft Motor Company Ltd.,(U.K.), BMW Group (Germany), BYD Company Ltd. (China), Daimler AG (Germany), Ford Motor Company (U.S.), General Motors Company (U.S.), Honda Motor Co., Ltd. (Japan), Hyundai Motor Company (South Korea), Nissan Motor Co., Ltd. (Japan), Mitsubishi Motors Corporation (Japan), Tesla, Inc. (U.S.), Volkswagen AG (Germany), Toyota Motor Company (Japan), and Groupe Renault (France).

#### Key Questions Answered in the Report-

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

What is the historical market size for the electric cars market in Europe?

What are the market forecasts and estimates for the period 2021–2028?

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

Who are the major players in the market, and what share of the market do they hold?

Who are the major players in various countries, and what share of the market do they hold?

How is the competitive landscape for the electric cars market in Europe?

What are the recent developments in the electric cars market in Europe?

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 cars market in Europe, and how do they compete with the other players?

## Scope of the Report

### Electric Cars Market in Europe, by Propulsion Type

#### Hybrid Vehicles

##### Pure Hybrid Vehicles

##### Plug-in Hybrid Vehicles

#### Battery Electric Vehicles

#### Fuel Cell Electric Vehicles

### Electric Cars Market in Europe, by Power Output

#### Less Than 100 kW

#### 100 kW to 250 kW

### Electric Cars Market in Europe, by End Use

#### Private Use

#### Commercial Use

### Electric Cars Market in Europe, by Geography

#### Europe

##### 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 (RoE)



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