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North America 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

The North American Electric Cars Market by Propulsion Type (BEV, FCEV, PHEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use (Private, Commercial), and Country—Forecast to 2028

The research report titled “The North American Electric Cars Market by Propulsion Type (BEV, FCEV, PHEV, HEV), Power Output (Less Than 100kW, 100 kW to 250 kW), End Use (Private, Commercial), and Country—Global Forecast to 2028” provides an in-depth analysis of the North American electric cars market and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2028. The North American Electric Cars Market is expected to reach $329.57 billion by 2028, at a CAGR of 35.2 % during the forecast period, 2021–2028. By volume, this market is expected to grow at a CAGR of 18.7 % from 2021 to reach 2.9 million units by 2028.

The growth of this market is mainly attributed to the supportive government policies and regulations, the rising deployment of EV charging stations by shared mobility operators, and increasing investments in the EVs ecosystem. Hence, these are some of the key factors driving the growth of the North American electric cars market.

The study offers a comprehensive analysis of the North American electric cars market 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 North American electric cars market 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 North American electric cars market in 2021. The large market share of this segment is mainly attributed to the increase in stringent automotive emission regulations, consumer demand for highly fuel-efficient vehicles, and the lower cost of hybrid vehicles compared to battery electric vehicles. However, the fuel cell electric vehicles segment is expected to witness significant market growth.

Based on power output, the North American electric cars market 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 North American electric cars market in 2021. This segment's large market share is mainly attributed to the rising usage of light electric cars in the central business districts and the increased implementation of electric cars for shared mobility services. 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 North American electric cars market is segmented into private use and commercial use. The private use segment is expected to account for the largest share of the North American electric cars market in 2021. The large market share of this segment is mainly attributed to the increasing consumer demand for fuel-efficient and zero tailpipe emission vehicles, government incentives & tax rebates, low battery costs, and high fuel prices.

Based on country, the U.S. is estimated to account for the larger share of the North American electric cars market in 2021 both by value and volume. The large market share of this country is mainly attributed to the wider availability of electric car models, the growing number of mass-premium buyers shifting from fuel-based cars to electric cars, increasing adoption of electric cars, and investments by automotive OEMs. The U.S. has always been at the forefront of innovative technologies adoption, including electric cars globally.

The key players operating in the North American electric cars market are Tesla, Inc. (U.S.), General Motors Company (U.S.), Ford Motor Company (U.S.), Rivian, LLC (U.S.), Bollinger Motors Inc. (U.S.), Alcraft Motor Company Ltd.,(U.K.), Nissan Motor Co., Ltd. (Japan), NIO Inc. (China), AB Volvo (Sweden), and Groupe Renault (France).

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Key Questions Answered in the Report-

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

What is the historical market size for the North American electric cars market?

What are the market forecasts and estimates for the period 2021–2027?

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

Who are the major players operating 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 North American electric cars market?

What are the recent developments in the North American electric cars market?

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

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

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

Scope of the Report

The North American Electric Cars Market, by Propulsion Type

Hybrid Vehicles

Pure Hybrid Vehicles

Plug-in Hybrid Vehicles

Battery Electric Vehicles

Fuel Cell Electric Vehicles

The North American Electric Cars Market, by Power Output

Less Than 100 kW

100 kW to 250 kW

The North American Electric Cars Market, by End Use

Private Use

Commercial Use

The North American Electric Cars Market, by Geography

North America

U.S.

Canada

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