

Hybrid Vehicle - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Hybrid Vehicle Market is accounted for \$275.43 billion in 2020 and is expected to reach \$1,887.62 billion by 2028 growing at a CAGR of 27.2% during the forecast period. Increasing emission norms, optimum fuel efficiency, and continuous reduction in battery price are the major factors propelling the market growth. However, high vehicle cost, insufficient infrastructure and high development cost are hampering the market growth.

A hybrid vehicle is one that uses two or more distinct types of power, such as submarines that use diesel when surfaced and batteries when submerged. It uses energy stored in batteries where the battery is charged through regenerative braking and by the internal combustion engine. Other means to store energy include pressurized fluid in hydraulic hybrids. The basic principle with hybrid vehicles is that the different motors work better at different speeds. The electric motor is more efficient at producing torque, or turning power, and the combustion engine is better for maintaining high speed (better than a typical electric motor).

Based on electric powertrain type, the parallel hybrid segment is going to have a lucrative growth during the forecast period owing to the increased use of regenerative braking technology. Regenerative braking technology restores the energy to recharge the battery when brakes are applied. Thus, it reduces the requirement for external electric infrastructure. The regenerative braking system is the most commonly used technology in hybrid vehicles. The use of the regenerative braking system and the lesser cost of micro and mild hybrids compared to PHEVs will boost the demand for parallel hybrids.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the increased sales of hybrid vehicles in Japan, China, and South Korea. Also, the region is home to major players in the hybrid vehicles market, such as Toyota,

Honda, Nissan, Kia, BYD, and Hyundai. Toyota has the highest share in hybrid vehicle sales worldwide. Moreover, governments of Asian countries are supporting the growth by providing subsidies. The mass adoption of hybrid vehicle technology by Japan and China will also boost the market.

Some of the key players profiled in the Hybrid Vehicle Market include Allison Transmission, Inc., BMW AG, BorgWarner, Inc., Continental AG, Cummins, Inc., Daimler AG, Delphi Technologies, Denso Corporation, Eaton Corporation PLC, Ford Motor Company, General Motors Company, Honda Motor Co., Ltd., Hyundai Motor Company, Kia Motors Corporation, Mitsubishi Electric Corporation, Nissan, Robert Bosch GmbH, Schaeffler AG, Toyota Motor Corporation, Volkswagen Group, and ZF Friedrichshafen AG.

Vehicle Types Covered:

Commercial Vehicle

Passenger Car

Propulsions Covered:

Hybrid Electric Vehicle (HEV)

Natural Gas Vehicle (NGV)

Plug-in Hybrid Electric Vehicle (PHEV)

Degree of Hybridizations Covered:

Full Hybrid Vehicle

Micro-Hybrid

Mild Hybrid

Components Covered:

Battery

Electric Motor

Transmission

Electric Powertrain Types Covered:

Parallel Hybrid

Series Hybrid

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

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Hybrid Vehicle - Global Market Outlook (2020-2028)

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

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Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical

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