

Asia Pacific Electric Passenger Car Market By Type (Hatchback, Sedan and SUV), By propulsion type (Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle, Hybrid Electric Vehicle and Fuel cell Electric Vehicle), By Battery Capacity (100kwh), By Country, Competition Forecast & Opportunities, 2018- 2028F

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Abstracts

Asia-Pacific Electric Passenger Car Market is anticipated to grow with a rapid CAGR in the upcoming years. The primary reasons driving the growth of the Asia-Pacific electric car market are supportive government policies and regulations, increased investment by prominent automotive OEMs, and reduced battery prices. The increasing use of electric mobility in emerging economies, as well as the expansion of EV and battery production capacities in Southeast Asia, will present substantial development prospects for market players in the coming years.

Recent Developments

Tata Motors announced the debut of the long-range Nexon EV in India in May 2022, which is an improved Nexon EV that is intended to give a stated driving range of more than 400 km on a single charge. The car features a 40.5 kWh battery pack and a stated range of roughly 437 kilometers.

Toyota announced plans to launch its new bZ4X battery-powered SUV in Japan in May 2022. The bZ4X is Toyota's first car built on a specially designed electric vehicle platform developed in collaboration with Subaru. Toyota claims that its new BEV SUV has a power efficiency rating of 128Wh/km and a cruising range of 559km (347 miles). Its battery can be recharged to 80% in 40 minutes and is compatible with rapid DC

chargers.

Volkswagen, FAW, and SAIC launched the 7-seater EV ID.6 Crozz and ID.6 X in China in April 2021. The vehicles are offered with two battery sizes, 58 kWh and 77 kWh, as well as four powertrain combinations.

Favorable Government Policies and Investments

Governments across the world are boosting their investments in electric mobility. Government laws to phase out fossil-fuel-powered vehicles, government investments to expand public EV charging infrastructure, and actions in the form of subsidies and tax refunds to encourage EV adoption are projected to assist its market growth. Governments are investing in charging infrastructure, either directly in public charging stations or indirectly through subsidies for private charging stations at homes and workplaces. The Indian government has launched several measures to promote the manufacturing and acceptance of electric vehicles in India to comply with international standards and develop e-mobility in the wake of rising urbanization.

The National Electric Mobility Mission Plan (NEMMP) and the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles in India (FAME I and II) programs aided in generating initial interest in the exposure to electric mobility.

Rise in Vehicle Sales

Increased EV sales around the world are one of the primary factors driving the growth of the electric vehicle market. Because of increased environmental consciousness, customer preference is fast turning towards passenger and commercial electric vehicles (EV). The increase in production and sales of luxury cars around the world because of increased disposable income accelerates market growth. The greater demand for these better automobiles drives up vehicle production.

High Initial Investments Will Pose an Obstacle to Expansion

The significant initial investment necessary to establish EV fast charging infrastructure, as well as a lack of sufficient EV charging infrastructure, are projected to hinder the industry growth. Furthermore, high car costs and insufficient standardization of EV charging infrastructure are projected to be difficulties for the electric vehicle market during the projection period.

Market Segmentation

The Asia-Pacific Electric Passenger Car Market is segmented by type, propulsion type, battery Capacity, and by country. Based on type, the market is segmented into Hatchbacks, sedans, and SUVs. Based on the Propulsion type, the market is segmented into Battery Electric Vehicles, Plug-in Hybrid Electric vehicles, Hybrid Electric vehicles, and Fuel cell Electric vehicles. Based on battery capacity, the market is segmented into 100kwh.

Company Profiles

Ford Motor Company, General Motors Inc., Kia Motors Company, SAIC Motor Corporation, Mercedes-Benz AG, Hyundai Motor Corporation, BYD Co., Ltd., Toyota Motor Company, Nissan Motor Company, Ltd, and Volkswagen AG. are the key players developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the countries to increase their customer outreach.

Report Scope:

In this report, Asia-Pacific Electric Passenger Car Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Asia-Pacific Electric Passenger Car Market by Type:

Hatchback

Sedan

SUV

Asia-Pacific Electric Passenger Car Market, By Propulsion Type:

Battery Electric Vehicle

Plug-in Hybrid Electric Vehicle

Hybrid Electric Vehicle

Fuel cell Electric Vehicle

Asia-Pacific Electric Passenger Car Market, By Battery Capacity:

100Kwh

Asia-Pacific Electric Passenger Car Market, By Country:

China

Japan

India

Singapore

Thailand

Indonesia

South Korea

Malaysia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Asia-Pacific Electric Passenger Car Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Asia Pacific Electric Passenger Car Market By Type (Hatchback, Sedan and SUV), By propulsion type (Battery Ele...

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