

# **Fun Utility Vehicles (FUV) Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Type (Two-Wheeled, Three-Wheeled Vehicle), By Range (Less than 50 Miles, 50-100 Miles, Above 100 Miles), By End Use (Personal, Delivery, and Others), By Region**

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## **Abstracts**

Global fun utility vehicles (FUV) market may register impressive growth in the forecast period, 2023-2027, due to increasing demand for electric vehicles. Rising concerns regarding environmentally friendly vehicles will also drive the development of the global fun utility vehicles (FUV) market in the upcoming five years. Increasing concerns regarding degrading environmental conditions and the depleting atmosphere is also significant reason that is anticipated to support the growth of the global fun utility vehicles (FUV) market in the next five years.

### **Rising Innovations in Automotives Drive Market Growth**

Rapidly growing advancements in vehicles are actively driving the growth of the global fun utility vehicle (FUV) market in the upcoming five years. Concerns for the environment, depleting resources, and surge in energy and power resource consumption are substantiating the growth of the global fun utility vehicles (FUV) market in the next five years. Exhaustive fumes and toxins released by diesel, petrol, and oil-based vehicles pose a major threat to the environment. To compensate for the non-renewable resources, the energy demands are majorly being derived by electric vehicles.

Electric vehicles are more popular among the young adult population with higher

disposable incomes. According to the United Nations Department of Economic and Social Affairs, In 2019, there were about 1.2 billion youth aged 15 to 24 years in the world, or 16 percent of the global population. These are the main customer base for FUV and thus substantially support the growth of the global sun utility vehicles (FUV) market in the upcoming five years.

### Growing Concerns Regarding Environment Supports Market Growth

Excessive toxic and exhaustive gases released out of automobiles cause severe damage to the environment. Along with the government, the consumers are gaining concerns and are actively supporting the motions of saving the environment from growing pollution. A surge in demand for environment-friendly vehicles and other shifts in the preferences of the consumer toward electric vehicles supports the growth of the global fun utility vehicle (FUV) market in the upcoming five years.

Moreover, increasing investments in the electric vehicle charging infrastructure and localized vendors & charging unit suppliers are further aiding the growth of the global fun utility vehicle (FUV) market in the next five years. These vehicles are well-supported and run efficiently on chargeable batteries. Multiple charging units and the effective inclination of using electric energy over combustible fuel to charge the vehicles are facilitating the growth of the global fun utility vehicle (FUV) market in the future five years.

### Market Segmentation

The global fun utility vehicles (FUV) market segmentation is based on type, range, end-use, regional distribution, and competitive landscape. Based on type, the market is differentiated between two-wheeled and three-wheeled vehicles. By range, the market is fragmented into less than 50 miles, 50-100 miles, and above 100 miles. Based on end use, the market is bifurcated between personal, delivery, and others. The market analysis also studies the regional segmentation, divided among Asia-Pacific region, North American region, European & CIS region, South American region, and Middle East & African region.

### Company Profile

Arcimoto, Inc., NIO, Li Auto Inc., and Guangzhou Xiaopeng Motors Technology Co Ltd. are enlisted in a partial list of major market players in the global fun utility vehicles (FUV) market.

## Report Scope:

In this report, global fun utility vehicles (FUV) market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

### Fun Utility Vehicles (FUV) Market, By Type:

Two-Wheeled

Three-Wheeled Vehicle

### Fun Utility Vehicles (FUV) Market, By Range:

Less than 50 Miles

50-100 Miles

Above 100 Miles

### Fun Utility Vehicles (FUV) Market, By End Use:

Personal

Delivery

Others

### Fun utility vehicles (FUV) Market, By Region:

North America

United States

Mexico

Canada

## Asia-Pacific

China

India

Japan

Malaysia

Thailand

Indonesia

Vietnam

South Korea

## Europe & CIS

France

Germany

United Kingdom

Spain

Italy

Russia

## South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Egypt

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global fun utility vehicles (FUV) 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).

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