

North America Automotive Retrofit Electric Vehicle Market by Vehicle Type (Two-Wheeler, Passenger Car, Commercial Vehicles), By Electric Vehicle Type (Battery Electric Vehicle (BEV), Plug-in Hybrid Vehicle (PHEV), Hybrid Electric Vehicle (HEV)), By End User (Inclusive Conversion Kit, Assembled Parts), By Motor Type (Mid Drive Motor, Wheel Hub Motor), and By Region Competition, Opportunity, and Forecast, 2018-2028F

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Abstracts

North America Automotive Retrofit Automotive Retrofit Electric Vehicle Market is anticipated to grow at a robust CAGR. With government goals to curb carbon emission and to promote the adoption of the Automotive Retrofit Electric Vehicle, the government is promoting different initiatives and policies for the automotive retrofitting. D. Also, with the rising vehicle fleet size, the vehicles which are not up to the government standard are enhanced with retrofitting so that outdated vehicles can enhance their vehicle lifecycle and meet the standards. Retrofitting a vehicle can also contribute to lower operating costs as compared to fossil fuel powered vehicles.

Increasing Demand of Automotive Retrofit Electric Vehicles

The demand for electric vehicles is increasing globally. Electric vehicles are contributing to the reduction of carbon emission. The demand from the automobile owners who are keen to retrofit their existing internal Combustion vehicle (ICE) is increasing. The low operating cost and less maintenance of the electric vehicle tend to boost up the retrofit market. Also, with the increasing infrastructure of the Automotive Retrofit Electric

Vehicle charging stations, it further enhances the market as vehicle owners are increasingly looking to adapt electric mobility. Furthermore, retrofit electric vehicles do not require gears, and thus, the market for automotive retrofit electric vehicles is expected to grow as the demand for automatic transmissions in vehicles increases.

Government Regulations and Incentives on Electric Vehicle

Various government incentives are available to encourage the use of electric vehicles. Some of these include free parking in major city central business districts, waivers of road taxes and registration fees, free road usage by charging no road tolls and preferential road pricing, and direct subsidies provided when purchasing electric vehicles. Many owners want to take advantage of these benefits by switching to electric vehicles. Retrofitting is a very cost-effective way for them to transition to electric mobility and reap these benefits. Furthermore, the adoption of various emission-related norms and regulations is expected to boost the demand for Automotive Retrofit Electric Vehicle powertrains for retrofitted automobiles.

E-Mobility Range and Infrastructure

The restraining factor in the adoption of Automotive Retrofit Electric Vehicle is the range of the vehicle and charging stations. Many OEMS are building charging stations, so the consumer has access of efficient charging along their way. Consumers are concerned about the charging time, and range as they are worried about in-between stoppage of the vehicle and more charging time taken to charge up the vehicle.

Market Segmentation

The North America Automotive Retrofit Electric Vehicle Market is segmented by Vehicle Type, by Automotive Retrofit Electric Vehicle Type, by End User, by Motor Type, and by Region. Based on Vehicle Type, the market is segmented into Two-wheeler, Passenger Car, and Commercial Vehicle. Based on Automotive Retrofit Electric Vehicle type, the market is segmented into Battery Electric Vehicle (BEV), Plug-In Hybrid Vehicle (PHEV) and Hybrid Electric Vehicle (HEV). Based on end user, the market is divided into inclusive conversion kit and assembled parts. Based on motor type, the market is segmented into mid-drive motor and wheel hub motor.

Company Profiles

Delphi Technologies, Hitachi Astemo. Ltd, Mando Corporation, Bison EV Retrofits Inc.,

Green Motors Inc., CAN EV, FlashDrive Motors, Zerolabs, Inc., Electric GT and XL Fleet Corp. are the key players developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

Report Scope:

In this report, North America Automotive Retrofit Electric Vehicle Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

North America Automotive Retrofit Electric Vehicle Market, By Vehicle Type:

Two-Wheeler

Passenger Car

Commercial Vehicle

North America Automotive Retrofit Electric Vehicle Market, By Electric Vehicle Type:

Battery Electric Vehicle

Plug-in Hybrid Vehicle

Hybrid Electric Vehicle

North America Automotive Retrofit Electric Vehicle Market, By End User:

Inclusive Conversion Kit

Assembled Parts

North America Automotive Retrofit Electric Vehicle Market, By Motor Type:

Mid Drive Motor

Wheel Hub Motor

North America Automotive Retrofit Electric Vehicle Market, By Region:

United States

Canada

Mexico

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in North America Automotive Retrofit Electric Vehicle 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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