

# **Global Light Vehicle Market with Focus on Premium Segment (Europe, China and NAFTA): Insights & Forecast with Potential Impact of COVID-19 (2021-2025)**

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## **Abstracts**

The global light vehicle production is forecasted to reach 112.65 million units in 2025, experiencing growth at a CAGR of 11.05% during the period spanning from 2021 to 2025. Growth in the global light vehicle market has been supported by factors rising disposable income, increasing urban population, increasing female population, technological advancements, increasing use of solar automobiles, rising demand of SUVs, and upsurge in numbers of high-net-worth individuals. However, the market growth would be challenged by increase in prices of materials and difficulty in maintenance of lightweight materials.

The global light vehicle market can be categorized into the following segments: mass and premium. In 2020, the dominant share of global light vehicle market was held by mass, followed by premium.

The global premium vehicle production is forecasted to reach 13.26 million units in 2025, experiencing growth at a CAGR of 8.30% during the period spanning from 2021 to 2025. The market is anticipated to experience certain trends like increase in use of light weight material, upsurge in the use of electric vehicles and involvement of artificial intelligence.

The global premium vehicle market can be segmented into the following regions: Europe, China and NAFTA. In 2020, the dominant share of market was held by Europe, followed by China and NAFTA. The premium vehicle market in Europe would grow, as most premium vehicles are still manufactured and supplied from Europe. However, the

market experienced a decline in 2020, due to the COVID-19 pandemic, which resulted in the decline in production of light vehicles.

#### Scope of the report:

The report provides a comprehensive analysis of the Global Light Vehicle Market with Focus on Premium Segment

The major regional markets for premium segment (Europe, China, and NAFTA) have been analyzed. The regional market for light vehicle market (Greater China, Europe, North America, and RoW) have also been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (BMW group, Daimler AG, Toyota, Tesla, Volkswagen, Ford) are also presented in detail.

#### Key Target Audience:

Premium Car Manufacturers

Raw Material Providers

End Users (Consumers)

Investment Banks

Government Bodies & Regulating Authorities

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