

# **Electric Commercial Vehicle Market Size, Trends, Analysis, and Outlook by Vehicle (Pickup Trucks, Trucks, Vans, Buses & Coaches), Propulsion (BEV, FCEV), Battery (LFP Batteries, NMC Batteries, Solid-state Batteries, Others), End-User (Last-mile Delivery, Field Services, Distribution Services, Long-haul Transportation, Refuse Trucks), Body (Integrated, Semi-integrated, Full-sized), Component (Battery Packs, Onboard Chargers, Electric Motors, Inverters, DC-DC Converters, E-Axels, Fuel-cell Stacks), by Country, Segment, and Companies, 2024-2030**

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## **Abstracts**

The global LPG Automotive market size is poised to register 7.49% growth from 2024 to 2030, presenting significant growth prospects for companies operating in the industry.

The study analyzes the global LPG Automotive market by Vehicle (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles), Kit (Venturi Kits, Sequential Kits), Distribution Channel (Offline, Online).

The LPG Automotive Market is poised for significant evolution and growth by 2030, driven by increasing concerns over air pollution and greenhouse gas emissions are supporting governments and consumers to seek alternative fuel solutions, including liquefied petroleum gas (LPG), for transportation. Secondly, advancements in LPG engine technology, including direct injection systems and turbocharging, are enhancing the performance, efficiency, and reliability of LPG-powered vehicles, making them increasingly competitive with traditional gasoline and diesel vehicles. Further, the abundant availability of LPG and its lower cost compared to gasoline and diesel fuel are

driving adoption among fleet operators and commercial vehicle owners seeking to reduce operating costs and environmental impact. In addition, the growing focus on energy diversification and the development of cleaner fuels is creating opportunities for LPG as a transition fuel toward a more sustainable transportation ecosystem. Furthermore, government incentives and policies promoting the use of alternative fuels, along with investments in LPG refueling infrastructure, are expected to further stimulate market growth and adoption of LPG vehicles. .

### LPG Automotive Market Drivers, Trends, Opportunities, and Growth Opportunities

This comprehensive study discusses the latest trends and the most pressing challenges for industry players and investors. The LPG Automotive market research analyses the global market trends, key drivers, challenges, and opportunities in the industry. In addition, the latest Future of LPG Automotive survey report provides the market size outlook across types, applications, and other segments across the world and regions. It provides data-driven insights and actionable recommendations for companies in the LPG Automotive industry.

### Key market trends defining the global LPG Automotive demand in 2024 and Beyond

The industry continues to remain an attractive hub for opportunities for both domestic and global vendors. As the market evolves, factors such as emerging market dynamics, demand from end-user sectors, a growing patient base, changes in consumption patterns, and widening distribution channels continue to play a major role.

### LPG Automotive Market Segmentation- Industry Share, Market Size, and Outlook to 2030

The LPG Automotive industry comprises a wide range of segments and sub-segments. The rising demand for these product types and applications is supporting companies to increase their investment levels across niche segments. Accordingly, leading companies plan to generate a large share of their future revenue growth from expansion into these niche segments. The report presents the market size outlook across segments to support LPG Automotive companies scaling up production in these sub-segments with a focus on expanding into emerging countries.

### Key strategies adopted by companies within the LPG Automotive industry

Leading LPG Automotive companies are boosting investments to capitalize on untapped potential and future possibilities across niche market segments and surging demand conditions in key regions. Further, companies are leveraging advanced technologies to unlock opportunities and achieve operational excellence. The report provides key strategies opted for by the top 10 LPG Automotive companies.

### LPG Automotive Market Study- Strategic Analysis Review

The LPG Automotive market research report dives deep into the qualitative factors shaping the market, empowering you to make informed decisions-

**Industry Dynamics:** Porter's Five Forces analysis to understand bargaining power, competitive rivalry, and threats that impact long-term strategy formulation.

**Strategic Insights:** Provides valuable perspectives on key players and their approaches based on comprehensive strategy analysis.

**Internal Strengths and Weaknesses:** Develop targeted strategies to leverage strengths, address weaknesses, and capitalize on market opportunities.

**Future Possibilities:** Prepare for diverse outcomes with in-depth scenario analysis.

Explore potential market disruptions, technology advancements, and economic changes.

### LPG Automotive Market Size Outlook- Historic and Forecast Revenue in Three Cases

The LPG Automotive industry report provides a detailed analysis and outlook of revenue generated by companies from 2018 to 2023. Further, with actual data for 2023, the report forecasts the market size outlook from 2024 to 2030 in three case scenarios- low case, reference case, and high case scenarios.

### LPG Automotive Country Analysis and Revenue Outlook to 2030

The report analyses 22 countries worldwide including the key driving forces and market size outlook from 2021 to 2030. In addition, region analysis across Asia Pacific, Europe, the Middle East, Africa, North America, and South America is included in the study. For each of the six regions, the market size outlook by segments is forecast for 2030.

### North America LPG Automotive Market Size Outlook- Companies plan for focused investments in a changing environment

The US continues to remain the market leader in North America, driven by a large consumer base, the presence of well-established providers, and a strong end-user industry demand. Leading companies focus on new product launches in the changing environment. The US economy is expected to grow in 2024 (around 2.2% growth in 2024), potentially driving demand for various LPG Automotive market segments.

Similarly, Strong end-user demand is encouraging Canadian LPG Automotive companies to invest in niche segments. Further, as Mexico continues to strengthen its trade relations and invest in technological advancements, the Mexico LPG Automotive market is expected to experience significant expansion, offering lucrative opportunities for both domestic and international stakeholders.

Europe LPG Automotive Market Size Outlook-Companies investing in assessing consumers, categories, competitors, and capabilities

The German industry remains the major market for companies in the European LPG Automotive industry with consumers in Germany, France, the UK, Spain, Italy, and others anticipated to register a steady demand throughout the forecast period, driving the overall market prospects. In addition, the proactive approach of businesses in identifying and leveraging new growth prospects positions the European LPG Automotive market for an upward trajectory, fostering both domestic and international interest. Leading brands operating in the industry are emphasizing effective marketing strategies, innovative product offerings, and a keen understanding of consumer preferences.

Asia Pacific LPG Automotive Market Size Outlook- an attractive hub for opportunities for both local and global companies

The increasing prevalence of indications, robust healthcare expenditure, and increasing investments in healthcare infrastructure drive the demand for LPG Automotive in Asia Pacific. In particular, China, India, and South East Asian LPG Automotive markets present a compelling outlook for 2030, acting as a magnet for both domestic and multinational manufacturers seeking growth opportunities. Similarly, with a burgeoning population and a rising middle class, India offers a vast consumer market. Japanese and Korean companies are quickly aligning their strategies to navigate changes, explore new markets, and enhance their competitive edge. Our report utilizes in-depth interviews with industry experts and comprehensive data analysis to provide a comprehensive outlook of 6 major markets in the region.

Latin America LPG Automotive Market Size Outlook- Continued urbanization and rising income levels

Rising income levels contribute to greater purchasing power among consumers, spurring consumption and creating opportunities for market expansion. Continued urbanization and rising income levels are expected to sustainably drive consumption growth in the medium to long term.

Middle East and Africa LPG Automotive Market Size Outlook- continues its upward trajectory across segments

Robust demand from Middle Eastern countries including Saudi Arabia, the UAE, Qatar, Kuwait, and other GCC countries supports the overall Middle East LPG Automotive market potential. Fueled by increasing consumption expenditure, growing population, and high demand across a few markets drives the demand for LPG Automotive.

## LPG Automotive Market Company Profiles

The global LPG Automotive market is characterized by intense competitive conditions with leading companies opting for aggressive marketing to gain market shares. The report presents business descriptions, SWOT analysis, growth strategies, and financial profiles. Leading companies included in the study are Bharat Petroleum Corp Ltd, Emerson Electric Co., Exxon Mobil Corp, Indian Oil Corp Ltd, Kosan Crisplant A/S, Oil India Ltd, Phillips 66 Company, PJSC Gazprom Neft, Royal Dutch Shell plc, TotalEnergies SE.

## Recent LPG Automotive Market Developments

The global LPG Automotive market study presents recent market news and developments including new product launches, mergers, acquisitions, expansions, product approvals, and other updates in the industry.

## LPG Automotive Market Report Scope

Parameters: Revenue, Volume Price

Study Period: 2023 (Base Year); 2018- 2023 (Historic Period); 2024- 2030 (Forecast Period)

Currency: USD; (Upon request, can be provided in Euro, JPY, GBP, and other Local Currency)

Qualitative Analysis

Pricing Analysis

Value Chain Analysis

SWOT Profile

Market Dynamics- Trends, Drivers, Challenges

Porter's Five Forces Analysis

Macroeconomic Impact Analysis

Case Scenarios- Low, Base, High

## Market Segmentation:

Vehicle

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Kit

Venturi Kits

Sequential Kits

Distribution Channel

Offline

## Online

### Geographical Segmentation:

North America (3 markets)

Europe (6 markets)

Asia Pacific (6 markets)

Latin America (3 markets)

Middle East Africa (5 markets)

### Companies

Bharat Petroleum Corp Ltd

Emerson Electric Co.

Exxon Mobil Corp

Indian Oil Corp Ltd

Kosan Crisplant A/S

Oil India Ltd

Phillips 66 Company

PJSC Gazprom Neft

Royal Dutch Shell plc

TotalEnergies SE.

Formats Available: Excel, PDF, and PPT

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- Full-size Vans
- Buses & Coaches
- Propulsion
- BEV
- FCEV
- Battery
- LFP Batteries
- NMC Batteries
- Solid-state Batteries
- Others
- End-User
- Last-mile Delivery
- Field Services
- Distribution Services
- Long-haul Transportation
- Refuse Trucks
- Body Construction
- Integrated
- Semi-integrated
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AB Volvo

BYD Company Ltd

Dongfeng Motor Corp

Ford Motor Company

Mercedes-Benz AG

PACCAR Inc

Proterra Inc

Renault Group

Rivian Automotive Inc

Scania AB

Tesla Inc

VDL Groep B.V.

Zhengzhou Yutong Bus Co. Ltd

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