

# **Hybrid Electric Vehicles Market Size, Trends, Analysis, and Outlook by Technology (Mild-hybrid Electric Vehicle, Full-hybrid Electric Vehicle, Plug-in Hybrid Electric Vehicle), Component (Battery, MGU, Electric Engine, Controller, InvertersDC-DC Converter), Price Category (Premium, Mid, Low), Application (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles), by Country, Segment, and Companies, 2024-2030**

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## **Abstracts**

The global Commercial Vehicles (Trucks) market size is poised to register 8.38% growth from 2024 to 2030, presenting significant growth prospects for companies operating in the industry. The study analyzes the global Commercial Vehicles (Trucks) market by Drive (Internal Combustion Engine, Hybrid and Electric Vehicles), Vehicle (Light Commercial Vehicle, Heavy Trucks).

The Commercial Vehicles (Trucks) Market is poised for significant evolution by 2030, driven by pivotal trends and drivers. With the increasing demand for efficient and sustainable transportation solutions, there is a growing emphasis on electrification, autonomous driving technology, and connectivity in commercial trucks. In addition, as urbanization and e-commerce continue to expand, there is a rise in demand for last-mile delivery vehicles and urban logistics solutions, supporting manufacturers to develop smaller, more maneuverable trucks tailored for urban environments. Further, with the ongoing digitization of supply chains and logistics operations, there is a trend toward integrated fleet management solutions that optimize route planning, vehicle utilization, and fuel efficiency. Furthermore, as regulatory mandates for emissions reduction become more stringent, there is a shift toward alternative fuels such as hydrogen and

renewable natural gas, as well as the adoption of lightweight materials and aerodynamic designs to improve fuel economy and reduce environmental impact. These trends collectively shape the future of the commercial vehicles (trucks) market toward innovation, efficiency, and sustainability to meet the evolving demands of the transportation industry..

### Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) market research analyses the global market trends, key drivers, challenges, and opportunities in the industry. In addition, the latest Future of Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) industry.

### Key market trends defining the global Commercial Vehicles (Trucks) 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.

### Commercial Vehicles (Trucks) Market Segmentation- Industry Share, Market Size, and Outlook to 2030

The Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) companies scaling up production in these sub-segments with a focus on expanding into emerging countries.

Key strategies adopted by companies within the Commercial Vehicles (Trucks) industry  
Leading Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) companies.

#### Commercial Vehicles (Trucks) Market Study- Strategic Analysis Review

The Commercial Vehicles (Trucks) 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.

#### Commercial Vehicles (Trucks) Market Size Outlook- Historic and Forecast Revenue in Three Cases

The Commercial Vehicles (Trucks) 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.

#### Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) market segments. Similarly, Strong end-user demand is encouraging Canadian Commercial Vehicles (Trucks) companies to invest in niche segments. Further, as Mexico continues to strengthen its trade relations and invest in technological advancements, the Mexico

Commercial Vehicles (Trucks) market is expected to experience significant expansion, offering lucrative opportunities for both domestic and international stakeholders.

Europe Commercial Vehicles (Trucks) Market Size Outlook-Companies investing in assessing consumers, categories, competitors, and capabilities

The German industry remains the major market for companies in the European Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) in Asia Pacific. In particular, China, India, and South East Asian Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) 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 Commercial Vehicles (Trucks) 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 Commercial Vehicles

(Trucks) market potential. Fueled by increasing consumption expenditure, growing population, and high demand across a few markets drives the demand for Commercial Vehicles (Trucks).

### Commercial Vehicles (Trucks) Market Company Profiles

The global Commercial Vehicles (Trucks) 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 Beijing Automotive Industry Holding Co. Ltd (BAIC), BYD Company Ltd, Daimler AG, Dongfeng Motor Corp, Ford Motor Company, General Motors Company, Mahindra & Mahindra Ltd, Nissan Motor Co. Ltd, PACCAR Inc, Renault Group, Rivian Automotive Inc, SAIC Motor Corp Ltd, Scania AB, Tata Motors Ltd, Tesla Inc, Toyota Motor Corp, Volkswagen AG, Volvo Group.

### Recent Commercial Vehicles (Trucks) Market Developments

The global Commercial Vehicles (Trucks) market study presents recent market news and developments including new product launches, mergers, acquisitions, expansions, product approvals, and other updates in the industry.

### Commercial Vehicles (Trucks) 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:

Drive

Internal Combustion Engine

Hybrid and Electric Vehicles

## Vehicle

Light Commercial Vehicle

Heavy Trucks

## Geographical Segmentation:

North America (3 markets)

Europe (6 markets)

Asia Pacific (6 markets)

Latin America (3 markets)

Middle East Africa (5 markets)

## Companies

Beijing Automotive Industry Holding Co. Ltd (BAIC)

BYD Company Ltd

Daimler AG

Dongfeng Motor Corp

Ford Motor Company

General Motors Company

Mahindra & Mahindra Ltd

Nissan Motor Co. Ltd

PACCAR Inc

Renault Group

Rivian Automotive Inc

SAIC Motor Corp Ltd

Scania AB

Tata Motors Ltd

Tesla Inc

Toyota Motor Corp

Volkswagen AG

Volvo Group.

Formats Available: Excel, PDF, and PPT

## Contents

### 1. EXECUTIVE SUMMARY

- 1.1 Hybrid Electric Vehicles Market Overview and Key Findings, 2024
- 1.2 Hybrid Electric Vehicles Market Size and Growth Outlook, 2021- 2030
- 1.3 Hybrid Electric Vehicles Market Growth Opportunities to 2030
- 1.4 Key Hybrid Electric Vehicles Market Trends and Challenges
  - 1.4.1 Hybrid Electric Vehicles Market Drivers and Trends
  - 1.4.2 Hybrid Electric Vehicles Market Challenges
- 1.5 Competitive Landscape and Key Players
- 1.6 Competitive Analysis- Growth Strategies Adopted by Leading Hybrid Electric Vehicles Companies

### 2. HYBRID ELECTRIC VEHICLES MARKET SIZE OUTLOOK TO 2030

- 2.1 Hybrid Electric Vehicles Market Size Outlook, USD Million, 2021- 2030
- 2.2 Hybrid Electric Vehicles Incremental Market Growth Outlook, %, 2021- 2030
- 2.3 Segment Snapshot, 2024

### 3. HYBRID ELECTRIC VEHICLES MARKET- STRATEGIC ANALYSIS REVIEW

- 3.1 Porter's Five Forces Analysis
  - \* Threat of New Entrants
  - \* Threat of Substitutes
  - \* Intensity of Competitive Rivalry
  - \* Bargaining Power of Buyers
  - \* Bargaining Power of Suppliers
- 3.2 Value Chain Analysis
- 3.3 SWOT Analysis

### 4. HYBRID ELECTRIC VEHICLES MARKET SEGMENTATION ANALYSIS AND OUTLOOK

- 4.1 Market Segmentation and Scope
- 4.2 Market Breakdown by Type, Application, and Other Segments, 2021-2030
  - Technology
  - Mild-hybrid Electric Vehicle
  - Full-hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

Component

Battery

MGU

Electric Engine

Controller

InvertersDC-DC Converter

Price Category

Premium

Mid

Low

Application

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

4.3 Growth Prospects and Niche Opportunities, 2023- 2030

4.4 Regional comparison of Market Growth, CAGR, 2023-2030

## **5. REGION-WISE MARKET OUTLOOK TO 2030**

5.1 Key Findings for Asia Pacific Hybrid Electric Vehicles Market, 2025

5.2 Asia Pacific Hybrid Electric Vehicles Market Size Outlook by Type, 2021- 2030

5.3 Asia Pacific Hybrid Electric Vehicles Market Size Outlook by Application, 2021- 2030

5.4 Key Findings for Europe Hybrid Electric Vehicles Market, 2025

5.5 Europe Hybrid Electric Vehicles Market Size Outlook by Type, 2021- 2030

5.6 Europe Hybrid Electric Vehicles Market Size Outlook by Application, 2021- 2030

5.7 Key Findings for North America Hybrid Electric Vehicles Market, 2025

5.8 North America Hybrid Electric Vehicles Market Size Outlook by Type, 2021- 2030

5.9 North America Hybrid Electric Vehicles Market Size Outlook by Application, 2021- 2030

5.10 Key Findings for South America Hybrid Electric Vehicles Market, 2025

5.11 South America Pacific Hybrid Electric Vehicles Market Size Outlook by Type, 2021- 2030

5.12 South America Hybrid Electric Vehicles Market Size Outlook by Application, 2021- 2030

5.13 Key Findings for Middle East and Africa Hybrid Electric Vehicles Market, 2025

5.14 Middle East Africa Hybrid Electric Vehicles Market Size Outlook by Type, 2021- 2030



5.15 Middle East Africa Hybrid Electric Vehicles Market Size Outlook by Application, 2021- 2030

## **6. COUNTRY-WISE MARKET SIZE OUTLOOK TO 2030**

6.1 US Hybrid Electric Vehicles Market Size Outlook and Revenue Growth Forecasts

6.2 US Hybrid Electric Vehicles Industry Drivers and Opportunities

6.3 Canada Market Size Outlook and Revenue Growth Forecasts

6.4 Canada Hybrid Electric Vehicles Industry Drivers and Opportunities

6.6 Mexico Market Size Outlook and Revenue Growth Forecasts

6.6 Mexico Hybrid Electric Vehicles Industry Drivers and Opportunities

6.7 Germany Market Size Outlook and Revenue Growth Forecasts

6.8 Germany Hybrid Electric Vehicles Industry Drivers and Opportunities

6.9 France Market Size Outlook and Revenue Growth Forecasts

6.10 France Hybrid Electric Vehicles Industry Drivers and Opportunities

6.11 UK Market Size Outlook and Revenue Growth Forecasts

6.12 UK Hybrid Electric Vehicles Industry Drivers and Opportunities

6.13 Spain Market Size Outlook and Revenue Growth Forecasts

6.14 Spain Hybrid Electric Vehicles Industry Drivers and Opportunities

6.16 Italy Market Size Outlook and Revenue Growth Forecasts

6.16 Italy Hybrid Electric Vehicles Industry Drivers and Opportunities

6.17 Rest of Europe Market Size Outlook and Revenue Growth Forecasts

6.18 Rest of Europe Hybrid Electric Vehicles Industry Drivers and Opportunities

6.19 China Market Size Outlook and Revenue Growth Forecasts

6.20 China Hybrid Electric Vehicles Industry Drivers and Opportunities

6.21 India Market Size Outlook and Revenue Growth Forecasts

6.22 India Hybrid Electric Vehicles Industry Drivers and Opportunities

6.23 Japan Market Size Outlook and Revenue Growth Forecasts

6.24 Japan Hybrid Electric Vehicles Industry Drivers and Opportunities

6.26 South Korea Market Size Outlook and Revenue Growth Forecasts

6.26 South Korea Hybrid Electric Vehicles Industry Drivers and Opportunities

6.27 Australia Market Size Outlook and Revenue Growth Forecasts

6.28 Australia Hybrid Electric Vehicles Industry Drivers and Opportunities

6.29 South East Asia Market Size Outlook and Revenue Growth Forecasts

6.30 South East Asia Hybrid Electric Vehicles Industry Drivers and Opportunities

6.31 Rest of Asia Pacific Market Size Outlook and Revenue Growth Forecasts

6.32 Rest of Asia Pacific Hybrid Electric Vehicles Industry Drivers and Opportunities

6.33 Brazil Market Size Outlook and Revenue Growth Forecasts

6.34 Brazil Hybrid Electric Vehicles Industry Drivers and Opportunities

- 6.36 Argentina Market Size Outlook and Revenue Growth Forecasts
- 6.36 Argentina Hybrid Electric Vehicles Industry Drivers and Opportunities
- 6.37 Rest of South America Market Size Outlook and Revenue Growth Forecasts
- 6.38 Rest of South America Hybrid Electric Vehicles Industry Drivers and Opportunities
- 6.39 Middle East Market Size Outlook and Revenue Growth Forecasts
- 6.40 Middle East Hybrid Electric Vehicles Industry Drivers and Opportunities
- 6.41 Africa Market Size Outlook and Revenue Growth Forecasts
- 6.42 Africa Hybrid Electric Vehicles Industry Drivers and Opportunities

## **7. HYBRID ELECTRIC VEHICLES MARKET OUTLOOK ACROSS SCENARIOS**

- 7.1 Low Growth Case
- 7.2 Reference Growth Case
- 7.3 High Growth Case

## **8. HYBRID ELECTRIC VEHICLES COMPANY PROFILES**

- 8.1 Profiles of Leading Hybrid Electric Vehicles Companies in the Market
- 8.2 Business Descriptions, SWOT Analysis, and Growth Strategies
- 8.3 Financial Performance and Key Metrics
- BMW Group
- Ford Motor Company
- General Motors
- Groupe PSA
- Hyundai Motor Group
- Kia Corp
- Mitsubishi Motors Corp
- Nissan Motor Corp
- Toyota Motor Corp
- Volkswagen AG

## **9. APPENDIX**

- 9.1 Scope of the Report
- 9.2 Research Methodology and Data Sources
- 9.3 Glossary of Terms
- 9.4 Market Definitions
- 9.5 Contact Information

## I would like to order

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