

Luxury Electric Vehicle Market Size, Trends, Analysis, and Outlook by Propulsion (Battery Electric Vehicle, Plug-In Hybrid Electric Vehicle, Fuel Cell Electric Vehicle), Vehicle (Cars, Buses, Vans, Trucks), Speed (~150mph, ~200mph, >200mph), Battery (Lead-Acid, Lithium-Ion), by Country, Segment, and Companies, 2024-2030

<https://marketpublishers.com/r/L75D81ADEA81EN.html>

Date: April 2024

Pages: 193

Price: US\$ 3,980.00 (Single User License)

ID: L75D81ADEA81EN

Abstracts

The global Electric Heavy Vehicle market size is poised to register 22.99% growth from 2024 to 2030, presenting significant growth prospects for companies operating in the industry. The study analyzes the global Electric Heavy Vehicle market by Type (Battery Electric Vehicle (BEV), Plug-in Hybrid Electric Vehicle (PHEV), Hybrid Electric Vehicle (HEV), Hydrogen Electric Vehicle (Fuel Cell)), Application (Refuse Services, Logistics, Industrial, Others), Battery Capacity (Up to 150 Kwh, 150 to 250 Kwh, Above 250 Kwh). The Electric Heavy Vehicle Market is poised for significant evolution until 2030, driven by increasing concerns over climate change and air pollution, coupled with advancements in battery technology and charging infrastructure, which are expected to drive robust adoption of electric heavy vehicles (EHVs) as sustainable alternatives to traditional diesel-powered trucks and buses. Secondly, supportive government policies, including subsidies, incentives, and emissions regulations, will create a conducive environment for market expansion, fostering investment in EHV manufacturing and infrastructure development. Further, technological advancements in electric drivetrain components, including motors, batteries, and power electronics, will contribute to the development of more efficient, powerful, and reliable EHV solutions, accelerating market growth. In addition, changing consumer preferences toward sustainable transportation solutions, coupled with the rise of e-commerce and urbanization, will drive demand for EHVs as a cleaner, quieter, and more cost-effective option for freight

and passenger transport. Furthermore, the emergence of new business models, including battery leasing, energy-as-a-service, and charging infrastructure partnerships, will create new opportunities for market growth and innovation, fostering the development of integrated and sustainable transportation ecosystems powered by electric heavy vehicles. .

Electric Heavy Vehicle 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 Electric Heavy Vehicle market research analyses the global market trends, key drivers, challenges, and opportunities in the industry. In addition, the latest Future of Electric Heavy Vehicle 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 Electric Heavy Vehicle industry.

Key market trends defining the global Electric Heavy Vehicle 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.

Electric Heavy Vehicle Market Segmentation- Industry Share, Market Size, and Outlook to 2030

The Electric Heavy Vehicle 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 Electric Heavy Vehicle companies scaling up production in these sub-segments with a focus on expanding into emerging countries.

Key strategies adopted by companies within the Electric Heavy Vehicle industry
Leading Electric Heavy Vehicle 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 Electric Heavy Vehicle companies.

Electric Heavy Vehicle Market Study- Strategic Analysis Review

The Electric Heavy Vehicle 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.

Electric Heavy Vehicle Market Size Outlook- Historic and Forecast Revenue in Three Cases

The Electric Heavy Vehicle 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.

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

Europe Electric Heavy Vehicle Market Size Outlook-Companies investing in assessing consumers, categories, competitors, and capabilities

The German industry remains the major market for companies in the European Electric Heavy Vehicle 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 Electric Heavy Vehicle 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 Electric Heavy Vehicle 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 Electric Heavy Vehicle in Asia Pacific. In particular, China, India, and South East Asian Electric Heavy Vehicle 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 Electric Heavy Vehicle 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 Electric Heavy Vehicle 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 Electric Heavy Vehicle market potential. Fueled by increasing consumption expenditure, growing population, and high demand across a few markets drives the demand for Electric Heavy Vehicle.

Electric Heavy Vehicle Market Company Profiles

The global Electric Heavy Vehicle 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 AB Volvo, BYD Auto Co. Ltd, Daimler AG, Daimler AG, Groupe Renault, JBM Auto Ltd, Proterra Inc, Tata Motors Ltd, Tesla Inc, Traton SE.

Recent Electric Heavy Vehicle Market Developments

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

Electric Heavy Vehicle 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:

Type

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Hybrid Electric Vehicle (HEV)

Hydrogen Electric Vehicle (Fuel Cell)

Application

Refuse Services

Logistics

Industrial

Others

Battery Capacity

Up to 150 Kwh

150 to 250 Kwh

Above 250 Kwh

Geographical Segmentation:

North America (3 markets)

Europe (6 markets)

Asia Pacific (6 markets)

Latin America (3 markets)

Middle East Africa (5 markets)

Companies

AB Volvo

BYD Auto Co. Ltd

Daimler AG

Daimler AG

Groupe Renault

JBM Auto Ltd

Proterra Inc

Tata Motors Ltd

Tesla Inc

Traton SE.

Formats Available: Excel, PDF, and PPT

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Fuel Cell Electric Vehicle

Vehicle

Cars

Buses

Vans

Trucks

Speed

~150mph

~200mph

>200mph

Battery

Lead-Acid

Lithium-Ion

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