

Power Transmission Belts Market Size, Trends, Analysis, and Outlook by Type (Flat Belts, V Belts, Round Belts, Timing/Toothed Belts, Others), Material (Polyester, Polyamide, Aramide), Application (Material Handling, Industrial Machinery, Agriculture, Oil and Gas Industry, Mining, Others), by Country, Segment, and Companies, 2024-2030

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Abstracts

The global Light Electric Vehicle market size is poised to register 8.65% growth from 2024 to 2030, presenting significant growth prospects for companies operating in the industry. The study analyzes the global Light Electric Vehicle market by Vehicle (2-wheelers, 3-Wheelers, 4-wheelers), Application (Personal Mobility, Shared Mobility, Recreation & Sports, Commercial), Power Output (Below 6 Kw, 6 to 9 Kw, 9 to 15 Kw), Component (Battery Pack, Electric Motor, Motor Controller, Inverters, Power Controller, E-Brake Booster, Power Electronics).

The Light Electric Vehicle (LEV) Market is poised for significant evolution driven by key trends and drivers shaping its trajectory toward 2030. With a growing emphasis on sustainable urban mobility and the need for efficient and eco-friendly transportation solutions, there's an increasing demand for light electric vehicles such as electric scooters, bicycles, and skateboards. Technological advancements in battery technology, electric motors, and lightweight materials are driving innovation, enabling the development of next-generation LEVs with longer ranges, faster charging times, and improved performance. Further, urbanization, traffic congestion, and pollution concerns are fueling the adoption of LEVs as practical and cost-effective alternatives to traditional modes of transportation. In addition, supportive government policies, incentives for electric vehicle adoption, and investments in charging infrastructure are accelerating market growth, particularly in urban areas. Furthermore, changing consumer

preferences toward active and sustainable lifestyles are driving the proliferation of shared micro-mobility services and the development of innovative LEV designs tailored to meet diverse urban mobility needs. .

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

Key market trends defining the global Light Electric 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.

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

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

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

Light Electric Vehicle Market Study- Strategic Analysis Review

The Light Electric 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.

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

The Light Electric 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.

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

Europe Light Electric 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 Light Electric 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 Light Electric 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 Light Electric 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 Light Electric Vehicle in Asia Pacific. In particular, China, India, and South East Asian Light Electric 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 Light Electric 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 Light Electric 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 Light Electric Vehicle market potential. Fueled by increasing consumption expenditure, growing population, and high demand across a few markets drives the demand for Light Electric Vehicle.

Light Electric Vehicle Market Company Profiles

The global Light Electric 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 Addax Motors, Ari Motors GmbH, Auro Robotics Inc, BMW AG, BYD Auto Co. Ltd, Club Car Inc, Columbia Vehicle Group Inc, Godrej & Boyce Mfg. Co. Ltd, KION Group AG, Marshall Electric Vehicle Co. Ltd, Polaris Inc, Textron Inc, Toyota Industries Corp, WAEV Inc, Yamaha Motor Co. Ltd.

Recent Light Electric Vehicle Market Developments

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

Light Electric 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:

Vehicle

2-Wheelers

3-Wheelers

4-Wheelers

Application

Personal Mobility

Shared Mobility

Recreation & Sports

Commercial

Power Output

Below 6 Kw
6 to 9 Kw
9 to 15 Kw
Component
Battery Pack
Electric Motor
Motor Controller
Inverters
Power Controller
E-Brake Booster
Power Electronics

Geographical Segmentation:
North America (3 markets)
Europe (6 markets)
Asia Pacific (6 markets)
Latin America (3 markets)
Middle East Africa (5 markets)

Companies
Addax Motors
Ari Motors GmbH
Auro Robotics Inc
BMW AG
BYD Auto Co. Ltd
Club Car Inc
Columbia Vehicle Group Inc
Godrej & Boyce Mfg. Co. Ltd
KION Group AG
Marshell Electric Vehicle Co. Ltd
Polaris Inc
Textron Inc
Toyota Industries Corp
WAEV Inc
Yamaha Motor Co. Ltd.
Formats Available: Excel, PDF, and PPT

Contents

1. EXECUTIVE SUMMARY

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

2. POWER TRANSMISSION BELTS MARKET SIZE OUTLOOK TO 2030

- 2.1 Power Transmission Belts Market Size Outlook, USD Million, 2021- 2030
- 2.2 Power Transmission Belts Incremental Market Growth Outlook, %, 2021- 2030
- 2.3 Segment Snapshot, 2024

3. POWER TRANSMISSION BELTS 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. POWER TRANSMISSION BELTS MARKET SEGMENTATION ANALYSIS AND OUTLOOK

- 4.1 Market Segmentation and Scope
- 4.2 Market Breakdown by Type, Application, and Other Segments, 2021-2030
 - Type
 - Flat Belts
 - V Belts

Round Belts
Timing/Toothed Belts
Others
Material
Polyester
Polyamide
Aramide
Application
Material Handling
Industrial Machinery
Agriculture
Oil and Gas Industry
Mining
Others

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 Power Transmission Belts Market, 2025

5.2 Asia Pacific Power Transmission Belts Market Size Outlook by Type, 2021- 2030

5.3 Asia Pacific Power Transmission Belts Market Size Outlook by Application, 2021- 2030

5.4 Key Findings for Europe Power Transmission Belts Market, 2025

5.5 Europe Power Transmission Belts Market Size Outlook by Type, 2021- 2030

5.6 Europe Power Transmission Belts Market Size Outlook by Application, 2021- 2030

5.7 Key Findings for North America Power Transmission Belts Market, 2025

5.8 North America Power Transmission Belts Market Size Outlook by Type, 2021- 2030

5.9 North America Power Transmission Belts Market Size Outlook by Application, 2021- 2030

5.10 Key Findings for South America Power Transmission Belts Market, 2025

5.11 South America Pacific Power Transmission Belts Market Size Outlook by Type, 2021- 2030

5.12 South America Power Transmission Belts Market Size Outlook by Application, 2021- 2030

5.13 Key Findings for Middle East and Africa Power Transmission Belts Market, 2025

5.14 Middle East Africa Power Transmission Belts Market Size Outlook by Type, 2021- 2030

5.15 Middle East Africa Power Transmission Belts Market Size Outlook by Application,

2021- 2030

6. COUNTRY-WISE MARKET SIZE OUTLOOK TO 2030

- 6.1 US Power Transmission Belts Market Size Outlook and Revenue Growth Forecasts
- 6.2 US Power Transmission Belts Industry Drivers and Opportunities
- 6.3 Canada Market Size Outlook and Revenue Growth Forecasts
- 6.4 Canada Power Transmission Belts Industry Drivers and Opportunities
- 6.6 Mexico Market Size Outlook and Revenue Growth Forecasts
- 6.6 Mexico Power Transmission Belts Industry Drivers and Opportunities
- 6.7 Germany Market Size Outlook and Revenue Growth Forecasts
- 6.8 Germany Power Transmission Belts Industry Drivers and Opportunities
- 6.9 France Market Size Outlook and Revenue Growth Forecasts
- 6.10 France Power Transmission Belts Industry Drivers and Opportunities
- 6.11 UK Market Size Outlook and Revenue Growth Forecasts
- 6.12 UK Power Transmission Belts Industry Drivers and Opportunities
- 6.13 Spain Market Size Outlook and Revenue Growth Forecasts
- 6.14 Spain Power Transmission Belts Industry Drivers and Opportunities
- 6.16 Italy Market Size Outlook and Revenue Growth Forecasts
- 6.16 Italy Power Transmission Belts Industry Drivers and Opportunities
- 6.17 Rest of Europe Market Size Outlook and Revenue Growth Forecasts
- 6.18 Rest of Europe Power Transmission Belts Industry Drivers and Opportunities
- 6.19 China Market Size Outlook and Revenue Growth Forecasts
- 6.20 China Power Transmission Belts Industry Drivers and Opportunities
- 6.21 India Market Size Outlook and Revenue Growth Forecasts
- 6.22 India Power Transmission Belts Industry Drivers and Opportunities
- 6.23 Japan Market Size Outlook and Revenue Growth Forecasts
- 6.24 Japan Power Transmission Belts Industry Drivers and Opportunities
- 6.26 South Korea Market Size Outlook and Revenue Growth Forecasts
- 6.26 South Korea Power Transmission Belts Industry Drivers and Opportunities
- 6.27 Australia Market Size Outlook and Revenue Growth Forecasts
- 6.28 Australia Power Transmission Belts Industry Drivers and Opportunities
- 6.29 South East Asia Market Size Outlook and Revenue Growth Forecasts
- 6.30 South East Asia Power Transmission Belts Industry Drivers and Opportunities
- 6.31 Rest of Asia Pacific Market Size Outlook and Revenue Growth Forecasts
- 6.32 Rest of Asia Pacific Power Transmission Belts Industry Drivers and Opportunities
- 6.33 Brazil Market Size Outlook and Revenue Growth Forecasts
- 6.34 Brazil Power Transmission Belts Industry Drivers and Opportunities
- 6.36 Argentina Market Size Outlook and Revenue Growth Forecasts

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

7. POWER TRANSMISSION BELTS MARKET OUTLOOK ACROSS SCENARIOS

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

8. POWER TRANSMISSION BELTS COMPANY PROFILES

- 8.1 Profiles of Leading Power Transmission Belts Companies in the Market
 - 8.2 Business Descriptions, SWOT Analysis, and Growth Strategies
 - 8.3 Financial Performance and Key Metrics
- ContiTech AG
- DRB Holdings Co. Ltd
- Fenner Drives
- Forbo Holding AG
- Gates Corp
- Habasit AG
- ISC Companies
- Optibelt GmbH
- SKF Group
- The Timken Company
- Volta Belting Technology Ltd

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

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