

## United States Automotive High Performance Electric Vehicles Market 2015 Share, Trend, Segmentation and Forecast to 2020

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Summary

An electric high performance vehicle (EHPV) is propelled by electricity, is equipped with advanced electric vehicle powertrain components and Li-ion batteries with high energy density. High Performance Electric Vehicles market in the United States is expected to grow at a CAGR of 42.34% during the forecast period. Though the market is at its nascent stage, the electric vehicle segment is expected to gain significant momentum during the forecast period in the US. Growing awareness of vehicle emissions, lower operating and maintenance cost along with increase in Government agency's initiative to encourage the use of electric vehicles would also help to drive the growth of high performance electric vehicles significantly. The US Department of Energy has provided \$8.5 billion to OEMs, both large and small scale plants for developing technologies to manufacture efficient electric cars.

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US is one of the top manufacturing regionmarket of high performance electric vehicle withi in North America with more than 60% of the share in regional market. The government and companies in the private sector are focused on providing electric vehicles and using eco-friendly transport, resulting in increased demand for EHPV. The availability of high-performance electric vehicles is driven by the availability of cost effective Li-on batteries and batteries with high energy densities, power density, and long life. This would remove any range anxiety generated from the HPEV. Various initiatives taken by the governments of the country to increase adoption of electric vehicles, like that of building convenient charging stations, has added to the growth of the EHPV market in the country. This is expected to result in a rapid growth of the EHPV market in the US over the coming years. US DOE is spending \$25 billion over 3 years from 2013-2016, to promote EV battery technology. EVs are also exempted from excise tax that varies from 6%-9% (depending on the vehicle weight) in various states of the country.

Corporate Average Fuel Economy (CAFE) program mandates fuel efficiency levels across a manufacturer's entire fleet in the United States. The standard is set to increase from 27.5 mpg to 35 mpg by 2020, which would encourage the adoption of electric vehicles with better drive range and faster pickup. HPEV host advanced electric vehicle powertrain components (electric motors and converters) and are thereby light weight, giving them a much higher energy efficiency compared to other commercially available EV. Additionally, cost of fuel used for propulsion is also significantly lower (estimated to be less than one third) than a high performance ICE vehicles. High cost of ownership coupled with limitations in account of the charging infrastructure, would affect the growth of the market during the forecast period. In addition, the growing number of racing events in the country would spur the R&D for the high performance

electric vehicles.

Tesla pioneered the concept of EHPV, supported and encouraged their development. They have been developing cost effective, yet high performance electric vehicle, to leverage the adoption of electric vehicle in the country. The company hopes that the initiative would spur consumer acceptance and create a network of supporting businesses, such as EV charging stations and service centers.

The market is segmented by electric vehicle type and by power range. Some of the key players in this market are Tesla, BMW, Daimler, Chevrolet (GM), Toyota and Nissan Motor.

## WHAT THE REPORT OFFERS

1) Market Definition along with identification of key drivers and restraints for the market.

2) Market analysis with region specific assessments and competition analysis in the country.

3) Identification of factors instrumental in changing the market scenarios, rising prospective opportunities and identification of key companies, which can influence the market on a country scale.

4) Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market shares.

5) Identification and analysis of the Macro and Micro factors that affect the high performance electric vehicles market in US.

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