

# Vehicle Electrification Global Market Reach \$52.1 Billion With 15.3% CAGR Forecast To 2023

PUNE, MAHARASHTRA, INDIA, February 22, 2018 /EINPresswire.com/ -- Vehicle Electrification Industry

## Description

Wiseguyreports.Com Adds “Vehicle Electrification -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021” To Its Research Database

According to Statistics MRC, the Global Vehicle Electrification Market accounted for \$19.2 billion in 2015 and is expected to reach \$52.1 billion by 2022 growing at a CAGR of 15.3% from 2015 to 2022. Rising demand for electric systems in vehicles, increasing demand for fuel efficient vehicles and increasing conventional fuels prices are some of the key factors fueling market growth. Moreover, tax exemptions and subsidies provided by governments, strict government norms on Carbon Monoxide (CO) emissions along with rising environmental awareness are supporting the growth of vehicle electrification market. However, high cost of electrification and electric systems, fail safe electronic and electrical components are some of the factors hindering the market.

By Degree of Hybridization, Hybrid Electric Vehicle (HEV) segment is expected to dominate the overall Vehicle Electrification market in 2016 and is projected to sustain its growth over the forecast period. This is attributed to its capability in combining two different power sources such as diesel/petrol and electrical power. North America is the significant market for vehicle electrification due to the presence of stringent norms for emissions in countries such as U.S. and Canada. APAC is anticipated to grow at faster pace owing to its significant growth in automotive industry.

Some of the major players in the market are

Denso Corporation, Robert Bosch GMBH, Borgwarner Inc., Delphi Automotive PLC, Nexteer Automotive Group Ltd., Mitsubishi Electric Corporation, Visteon Corporation, ZF Friedrichshafen AG, JTEKT Corporation, Continental AG, NSK Ltd., TRW Automotive Holdings Corp. and Mando Corporation.

## Products Covered:

- Electric Air-Conditioner Compressor
- Electric Oil Pump
- Electric Power Steering (EPS)
- Electric Turbocharger
- Electric Vacuum Pump
- Electric Water Pump
- Liquid Heater PTC
- Start-Stop System

- Thermoelectric Generator

Vehicle types Covered:

- Light Commercial Vehicles (LCVs)
- Heavy Commercial Vehicles (HCVs)
- Passenger Cars
- Two Wheelers

Request for Sample Report @ <https://www.wiseguyreports.com/sample-request/826940-vehicle-electrification-global-market-outlook-2016-2022>

Mode of Product Sales Covered:

- Original Equipment Manufacturer (OEM)
- Aftermarket

Degree of Hybridization Covered:

- Battery Electric Vehicle (BEV) & Fuel Cell Electric Vehicle (FCEV)
- Hybrid Electric Vehicle (HEV)
- Internal Combustion Engine (ICE) & Micro-Hybrid Vehicle
- Plug-In Hybrid Electric Vehicle (PHEV)

End Users Covered:

- Defence & Military
- Government
- Healthcare
- Manufacturing
- Retail
- Transportation & Logistics

Regions Covered:

- North America
  - o US
  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o France
  - o Italy
  - o UK
  - o Spain
  - o Rest of Europe
- Asia Pacific
  - o Japan
  - o China
  - o India
  - o Australia
  - o New Zealand
  - o Rest of Asia Pacific
- Rest of the World
  - o Middle East
  - o Brazil

- o Argentina
- o South Africa
- o Egypt

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Continued...

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This press release can be viewed online at: <http://www.einpresswire.com>

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