New Report on Micro Electric Automotive Market CAGR of +17% by 2023: Competition Status, Emerging Trends, Growth Factors

The report evaluates figures of the global Micro Electric Automotive market and presents reliable forecasts as to market's growth prospects over coming years.

HOUSTON, TEXAS, UNITED STATES, May 26, 2018 /EINPresswire.com/ -- Our analysts forecast the Global Micro Electric Automotive Market to grow at a CAGR of +17% during the period.

Micro electric vehicles are vehicles that are engineered with battery electric propulsion systems with a power rating of 4 kWh-15 kWh. They come in two to four-seater vehicle options. This class of vehicles was earlier considered in the electric vehicles category. However, with increased demand for micro electric vehicles (and rapid market growth), they are now considered an independent category of vehicles. The global micro electric vehicles market is primarily classified into two segments: quadricycles and golf carts and micro cars.

A comprehensive analysis of the Global Micro Electric Automotive Market has been conducted in this intelligence report. It includes the investigations carried out on the historical progressions, ongoing market scenarios, and future prospects. An accurate data of the products, strategies and market shares of leading companies in this particular market has been mentioned. This report presents a comprehensive overview of the competitive scenario of the global market.

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Companies Profiled in this report includes, Ingersoll Rand plc, Polaris Industries, Textron Inc., Yamaha Motor Corp., Canadian Electric Vehicles Ltd., Chongqing Huansong Industries (Group), Columbia ParCar , E-Ride Industries, Italcar.

One of the major trends that will gain traction in this market is the development of ultra-capacitors for superfast charging. The need for longer hours for charging the batteries will be the major factor challenging the growth of the micro electric vehicle market. Advancements in battery technology will soon result in the usage of ultra-capacitors and super capacitors that can store energy in the form of static electricity on the surface of the material. In addition to storing huge amounts of energy, these capacitors offer several other benefits such as resistance to shocks and vibrations and reduced expenses in transportation applications.
Detailed market data about these factors is estimated to help vendors take strategic decisions that can strengthen their positions in the market and lead to more effective and larger stake in the global Micro Electric Automotive market. Pricing and cost teardown analysis for products and service offerings of key players has also been undertaken for the study.

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As the global Micro Electric Automotive market is segmented based on various parameters, an in-

depth classification of the market is also mentioned; elements impacting the market's growth are studied in detail to understand the report precisely. Moreover this, profiles of some of the leading players operating in the global Micro Electric Automotive market are included in the report. Using SWOT analysis, their weaknesses and strengths are analyzed. It helps the study deliver visions into the opportunities and threats that companies may face during the forecast period.

A majority of players in the Global Micro Electric Automotive Market are focusing towards product differentiation in order to stay ahead. Several key players are collaborating and partnering as go-to strategies to maintain their position in the market.

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