

The electric vehicle market is anticipated to incline to \$2158 million by 2023

The Electric Vehicle Market is having positive impact growing at a CAGR of 72.95%

HYDERABAD, TELANGANA, INDIA, August 16, 2018 /EINPresswire.com/ -- In the Report "[Electric Vehicle Market](#): By Types (BEV, HEV, PHEV); By Modules (Body & Chassis, Powertrain, Infotainment, Safety & Security); By Geography (Americas, Europe, Asia Pacific, RoW) - Forecast (2018 to 2023)", published by IndustryARC, the market will be driven by development and advanced batteries in the coming decades.

The electric vehicle market collectively accounted for revenue of \$80.63 million in 2017, and is anticipated to incline to \$2158 million by 2023. The governments of various countries are very focused on pushing up EV sales to reduce the pollution level and thereby the global warming. With manufacturers rolling out new models and charging infrastructure picking up speed. The market is anticipated to witness immense growth during the forecast period. Electrification is the most viable way to achieve clean and efficient transportation that is crucial to the sustainable development of the whole world. The present division of year says, the electric vehicle technology including hybrid electric vehicles (HEVs), plug-in hybrid electric vehicles (PHEVs), and pure battery electric vehicles (BEVs) will dominate the clean vehicle market.

Asia-Pacific Dominates with Major Growth in the Electric Vehicle Market

Geographically, the Electric vehicle market is present in regions of North America, Europe, Asia-Pacific and rest of the world. The new plea of cars has increased by 70% from 2016. In 2016, over 550,000 vehicles were adopted globally which include both battery electric vehicle and plug-in hybrid vehicle. Research say China is expected to extend its industry leadership by making gains across all dimensions of the supply side EVs, including current projected production of EVs and their components. Overall, Germany and United States of America also perform well in the industry, with number of major changes in EV production. These countries saw slight fall of market, due to electric motor production because of China's expansion.

Sales Analysis Done in Full Report:

The higher capacity batteries sales has increased. It is noticed that direct re-use is always cheaper than batteries under similar productivity environment. The PHEV is mapping towards sale and expected to come up with best price deal. The pricing concept gives you an idea about the estimation price of the present market, as the advancement in electric motor transmission batteries are under major development. The expansion and product launch will elucidate establishment cost and electric automobiles to sustain for longer period of time.

Selected Type and Application Analysis Done in the Full Report:

The uptake of EVs is the result of several factors, including strong technological progress, cost reductions and policy support, including purchase incentives, driving and parking access advantages, and increased public charging infrastructure availability. The BEVs dominated the sales over the hybrid cars in most countries until 2015. But, the plug-in vehicle (PHEV) sales have grown rapidly in the past two years and as of now the PHEVs market is nearly equal to BEV sales worldwide. PHEVs have a considerable range of advantages due to its ongoing battery

performance improvements and making feasible in cost reduction driving to achieve maximum share in the marketplace.

To access / purchase the full report browse the link below:

<https://industryarc.com/Report/18508/electric-vehicle-market-research-report-analysis.html>

Excerpts on Market Growth Factors

After the diesel emission scandal, in the city of California, \$44 million investment was made by Electrify America to bring hundreds of electric vehicles to the city. The project includes 260 electric vehicles. The vehicles can locate nearby cars with an app and drive them anywhere within a 13 square mile radius. The vehicles will be available in early 2019.

ISRO announced to start its major project on lithium-ion cell technology to bring the adoption of non-exclusive basis for usage in automobiles. This initiative will accelerate the development of indigenous electric vehicle industry.

The growing adoption of electric cars is creating new opportunity for Volkswagen. It says that quantum computing technology could help to build customized batteries, with a chemical blueprint that will speed up development and production of electric vehicles batteries. This will build a specialized and customized car battery for future green cars.

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Key players of the Electric Vehicle Market

At present, progress is the key strategy that drives the market, accounting for around 44% of total strategies adopted by key players. The major players profiled in this report include Tesla, BMW Group, Nissan Motor Corporation, Toyota Motor Corporation, Volkswagen AG, General Motors, Daimler AG, and Energica Motor Company S.P.A. These are the leading market players focusing to expand their business operations in emerging countries. Among all the continents APAC is the emerging region where investors are more focusing on to introduce innovative solutions. Some of the well footholds EVs Cars in the present market are Tesla Model S, Nissan Leaf, BMW i3, Mitsubishi iMiEV, Ford Focus EV; these are BEV available models. BMW i3 REX, BMW i8, Cadillac ELR, Ford Fusion Energi, Ford Cmax Energi, Toyota Prius Plugin and others are the PHEV available type models. Audi Q5 Hybris, Acura ILX hybrid, Cadillac escalade Hybris, BMW Active Hybrid 3 and other are HEV available type models.

The Electric Vehicle Market Report is Segmented as Below:

A. Wireless Mesh Networking Market- By Type

1. Battery Electric Vehicle (BEV)
2. Hybrid Electric Vehicle (HEV)
3. Plug-in Hybrid Electric Vehicle (PHEV)

B. Electric Vehicle Market - By Modules

1. Body & Chassis

- 1.1 Central Body Module
- 1.2 In-Vehicle Networking
- 1.3 HVAC
- 1.4 Touch Control Solutions
- 1.5 Door/ Window lift/Seat Module
- 1.6 Lighting

1.7 High End Body Control Module

2. Powertrain

2.1 Engine Management

2.2 Alternator Regulator

2.3 Battery Monitoring

2.4 Fan Control

2.5 Exhaust System

2.6 Intelligent Watchdog System

2.7 Turbo Charger

2.8 Fuel Pump

2.9 Electric Pumps, Motor Control and Auxiliaries

2.10 Transmission and Gearbox

3. Infotainment

4. Safety & Security

4.1 Air bag

4.2 Car Access

4.3 Remote Keyless Entry

4.4 Immobilizer

4.5 Passing Entry/Go

5. Electric Power Steering

6. Advanced Driver Assistance Systems (ADAS)

C. Electric Vehicle Market by Geography (covers 10+ countries)

D. Electric Vehicle Entropy Market

E. Manufacturer Cited / Interviewed

1. Bolloré

2. BYD Company Motors

3. Chevrolet

4. Fiat

5. Hyundai

6. Mercedes-Benz

7. Renault

8. Company 8

9. Company 9

10. Company 10

11. Company 15+

Related Report:

A. Plastics in Electric Vehicle

<https://industryarc.com/Report/11655/plastics-electric-vehicles-market.html>

B. Light Electric Vehicle Market

<https://industryarc.com/Report/15431/light-electric-vehicle-market.html>

What can you expect from the report?

The Electric Vehicle Market Report is prepared with the main agenda to cover the following 20 points:

1. Market Size by Product Categories & Application
11. Demand Analysis (Revenue & Volume)

2. Market trends & Relevant Market Data □ 12. Country level Analysis
3. Manufacturer Landscape □ 13. Competitor Analysis
4. Distributor Landscape □ 14. Market Shares Analysis
5. Pricing Analysis □ 15. Value Chain Analysis
6. Top 10 End user Analysis □ 16. Supply Chain Analysis
7. Product Benchmarking □ 17. Strategic Analysis
8. Product Developments □ 18. Current & Future Market Landscape Analysis
9. Mergers & Acquisition Analysis □ 19. Opportunity Analysis
10. Patent Analysis □ 20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country or application based reports Electric Vehicle Market segment?

Response: Yes, we do have separate reports as mentioned below:

1. Americas Electric Vehicle Market (2018-2023)
2. Europe Electric Vehicle Market (2018-2023)
3. Asia-Pacific Electric Vehicle Market (2018-2023)
4. Type Electric Vehicle Market (2018-2023)
5. Module Electric Vehicle Market (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization:

1. Increase the level of data in application or end user industry.
2. Increase the number of countries in geography chapter.
3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interests.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

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