

Electric Vehicles (BEV and PHEV) Market 2019 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2025

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A new market study, titled "Discover [Global Electric Vehicles \(BEV and PHEV\) Market](#) Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Electric Vehicles (BEV and PHEV) Market

The evolution of technology has led to the rapid evolution and growth of the electric vehicles market. Many business undertakings that have a strong technological infrastructure were working on this innovative concept so that the traditional driving concept can be replaced by environmentally friendly vehicles that are powered by electricity. These vehicles have been gaining a lot of attention as they limit the overall dependence on fuel such as petrol and diesel and open new opportunities to use electricity to drive vehicles. It is estimated that the popularity of Electric Vehicles (BEV and PHEV) will rise in the future, and it will reach 27 million units by the year 2030. Thus the growth is likely to take place at the CAGR of almost 21.1 percent.

The electric vehicles market is evolving rapidly due to the rapid evolution of technological evolution. The government is also playing an active role to encourage the innovative driving concept which can transform the current vehicles and automobiles that are used all around the globe. A thorough and in-depth evaluation of the market has been carried out to identify the competitive intensity, the major market drivers, and environmental factors that mold the market's growth potential.

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Insight into the market

The Electric Vehicles (BEV and PHEV) market is surely extremely attractive but the players that function in it have to tackle the hurdles that arise in their path effectively. Some of the common threats and risks are the high cost in the initial phase, the need for a well-established technically advanced infrastructure and rapidly changing nature of technology. Some of the main elements that play an extremely vital role and mold the industry as well as the players in the market setting are the depletion of fossil fuels, the threat relating to global warming, and the need to introduce sustainable solutions in the market.

Comprehensive Analysis and market segments

A comprehensive assessment of the Electric Vehicles (BEV and PHEV) market has been performed by adopting different perspectives. Some of the key perspectives that have been used to explore the growth potential of the attractive industry include assessment of the sales volume and market forecast based on segments, region, country, country-wise government incentives, and major driving factors and challenges. Since these factors play a vital role to shape the market performance in the current times, these factors have the potential to mold the growth potential of the market during the forecasted period as well.

The Electric Vehicle market can be segmented based on the type and region. Based on type, the subcategories are battery electric vehicles (BEV) and Plug-in electric vehicles (PHEV). The main regions where the market has a strong presence are North America, Asia, Europe, and Australia.

Major happenings

The latest electric vehicles that are available in the market are much cheaper than the petrol cars for Government as well as corporate fleets. Since these vehicles try to restrict the level of carbon emission into the atmosphere, fleet owners do not have to spend extra money to switch to electric vehicles.

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