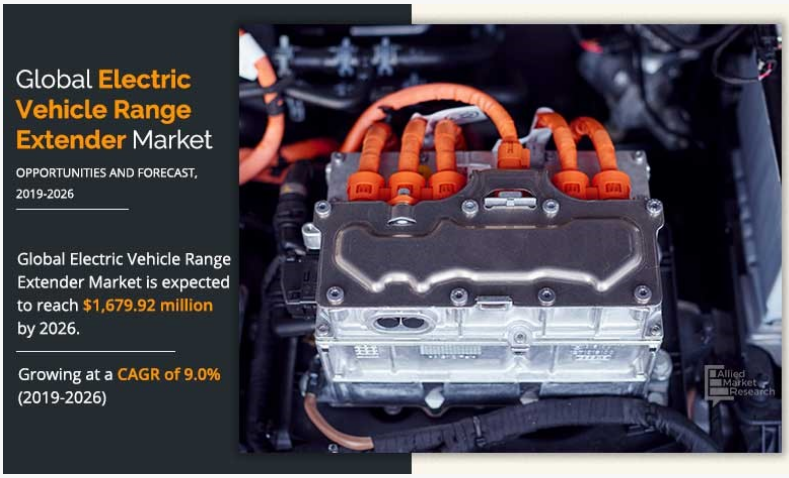
Electric Vehicle Range Extender Market : Porter’s Five Forces Analysis Illustrates The Potency Of The Buyers & Suppliers

[212 Pages] EV Range Extender Market by Type (Fuel Cell Range Extender, ICE Range Extender, and Others), Component, and Vehicle Type by 2019–2026.



EV Range Extender Market

PORTLAND, OR, UNITED STATES, September 23, 2021 / EINPresswire.com/ -- Electric Vehicle Range Extender Market Depending on type, the ICE range extenders segment dominated the global electric vehicle range extender market in 2018, in terms of revenue, and is expected to lead the EV range extender market throughout the forecast period. By component, the battery pack segment incurs higher revenue. The passenger car segment was the highest revenue contributor in 2018, while the commercial vehicle segment is expected to grow at a faster CAGR during the forecast period. At present, Asia-Pacific is the highest revenue contributor, and is expected to garner the highest revenue during the forecast period, followed by Europe, North America, and LAMEA.

The key players analyzed in this Electric Vehicle Range Extender Market report are AVL, Ballard Power Systems, BMW, Ceres Power, Delta Motorsport, Magna International, MAHLE, Nissan Motor Corporation, Plug Power Inc., and Rheinmetall.

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According to a recent report published by Allied Market Research, titled, " Electric Vehicle (EV) Range Extender Market by Type, Component and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2019–2026," the global electric vehicle (EV) range extender market was valued at $839.8 million in 2018, and is projected to reach $1,679.9 million by 2026, registering a CAGR of 9.0%.from 2019 to 2026.

North America dominates the market in terms of growth, followed by Europe, LAMEA, and Asia-Pacific. U.S. dominated the global EV range extender market share in 2018, and is expected to grow at a significant rate in the electric vehicle range extender market during the forecast period.

Electric vehicle range extenders are a form of battery electric vehicles, which include an auxiliary power unit. This auxiliary power unit or the range extender system drives the electric generator, which eventually charges the battery of the vehicle and supplies electricity to the motors of the vehicle. Electric vehicle range extenders are known as the series hybrid drivetrain, which is responsible to provide external power source to the electric vehicles. Different types of electric vehicle range extenders have been developed such as the internal combustion engine-based range extenders, which require a fossil fuel to charge the battery of the vehicle and fuel cell-based range extenders.

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Increase in demand for electric vehicles, which have a long travelling range has supplemented the growth of range extenders for electric vehicles. In addition, numerous developments have been carried out by different companies related to range extenders, which drive the EV range extender market growth.

Current trend for the installation of range extenders in electric vehicles has increased due to the need for long travelling range of the vehicles and lack of proper charging infrastructure. In addition, the use of small yet powerful engines in electric vehicles supplements the growth of electric vehicle range extenders across the globe.

Factors such as rise in demand for driving range extension of the electric vehicles and engine downsizing further augment the growth of the EV range extender market. Moreover, developments for the extension of driving range of BEVs and enhanced focus of OEMs toward reducing the price of the battery are expected to hinder the growth of the market across the globe. However, rise in demand for fuel cell range extender and development of new types of range extenders are expected to supplement the growth of electric vehicle range extender market.

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Key Findings of the Study:
•By type, the ICE range extender for electric vehicle, range extenders generated the highest revenue in 2018.
•Depending on component, the battery pack segment was the highest revenue contributor in 2018.

•On the basis of vehicle type, the passenger car segment was the highest revenue contributor in 2018.
•Region wise, Asia-Pacific garnered the highest revenue in 2018, followed by Europe, Asia-Pacific, and LAMEA.
•North America EV range extender market is anticipated to exhibit the highest CAGR during the forecast period.

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