

Hybrid Vehicles Market Growth Analysis and 2026 Worldwide Forecasts

Hybrid Vehicle (HV) market is forecast to reach USD 231.63 Billion by 2026, according to a new report by Reports and Data

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The Global [Hybrid Vehicle \(HV\) market](#) is forecast to reach USD 231.63 Billion by 2026, according to a new report by



Reports and Data. Hybrid vehicles have various advantages that are contributing to the continuous growth of the market. One of the mentionable benefits is, these vehicles can conserve energies by multiple ways like capturing electrical energy generated by the regenerative braking system, shutting down ICE when the vehicle in idle mode, among others. Another major benefit associated with these vehicles is the financial advantage. The underlying reason being, HVs are supported by different incentives and credits that makes it affordable. Furthermore, the buyer of these vehicles enjoy exemption from congestion charges and reduced annual tax bills. The minimal dependency on fossil fuels also helps in reducing the increasing pressure and price on non-renewable resources like gasoline, thus contributing to the bigger picture of environmental protection and preservation.

In context to region, North America can be seen to occupy a prominent market share. Factors like rising awareness about vehicle emissions, formulation of associated acts by the governments like Clean Air Act [US], and the presence of significant market players like Ford, contributes to the market share occupied by this region.

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Key participants include Volvo, Toyota, Honda, Ford, Hyundai, Continental, Volkswagen Group, Nissan Motor Co. Ltd, Mitsubishi Motors Corporation, and Hyundai Motor Company.

Further key findings from the report suggest

The Hybrid Vehicle held a share of USD 123.53 Billion in the year 2018 and is forecasted to grow

at a rate of 8.1% during the forecast period.

In regards to Component, the Battery segment generated the highest revenue of USD 82.77 Billion in 2018, with a growth rate of 7.1% during the forecast period. The revenue generated by the Battery segment is resultant of the fact that batteries are the most costly component of a hybrid vehicle, and it is only with the help of this component a HV vehicle gets the electricity to start that makes it an indispensable component of these vehicles.

In the context of Propulsion, the Hybrid Electric Vehicle (HEV) segment occupied a larger share of 67.0% in 2018, with a CAGR of 7.5% during the forecast period. The fact that HEVs are backed by tax rebates, initiatives, and policies formulated by the governments of different nations like free car parks, and exception from road tax results in its elevated preference among buyers that contributes the segment's occupied share.

In context to Electric Powertrain Type, the Parallel Hybrid segment is projected to witness a faster growth rate of 8.5% during the forecast period, which generated USD 85.24 Billion in 2018. The growth rate experienced by the Parallel Hybrid segment is resultant of the fact that this propulsion type is commonly used in HVs like Toyota Prius due to its advantages like the use of less than 2% of available battery capacity per mile, which also contributes to the high revenue generated by this segment.

In regards to Vehicle Type, the Commercial Vehicle segment is projected to witness a faster growth rate of 16.0% during the forecast period, which is expected to occupy 9.0% of the by 2026. The growth rate experienced by the Commercial Vehicle segment is attributed to the fact that HV technology is easier to be applied in commercial vehicles, and the elevated emphasis of OEMs on reduction of emissions from these vehicles that have resulted in growing popularity of HVs in commercial applications.

In context to region, Europe occupied the second-largest share of 15.0% in 2018, with a CAGR of 8.3% during the forecast period. The fact that this region is continuously emphasizing on the reduction of greenhouse gas emission and slowing working to attain the target of net-zero by 2050 is propelling the growth of the in this region.

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For the purpose of this report, Reports and Data have segmented the Global Hybrid Vehicle based on Component, Degree of Hybridization, Propulsion, Vehicle Type, Electric Powertrain Type, and region:

Component Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

Electric Motor

Battery

Transmission

Degree of Hybridization Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

Full Hybrid Vehicle
Mild Hybrid
Micro Hybrid

Propulsion Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

Plug-In Hybrid Electric Vehicle (PHEV)
Hybrid Electric Vehicle (HEV)

Vehicle Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

Commercial Vehicle
Passenger Car

Electric Powertrain Type Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

Series Hybrid
Parallel Hybrid

Regional Outlook (Volume, Thousand Units; Revenue, USD Billion; 2016-2026)

North America
U.S.
Europe
UK
France
Asia Pacific
China
India
Japan
MEA
Latin America
Brazil

The key questions answered in the report:

What will be the size and growth rate in the forecast year?
What are the key factors driving the Hybrid Vehicles?
What are the risks and challenges in front of the?
Who are the key vendors in the Hybrid Vehicles?
What are the trending factors influencing the shares?
What are the key outcomes of Porter's five forces model?

Which are the global opportunities for expanding the Hybrid Vehicles?

Reasons for Buying this Hybrid Vehicles Report

This Hybrid Vehicles report provides pin-point analysis for changing competitive dynamics
It provides a forward-looking perspective on different factors driving or restraining market growth

It provides a six-year forecast assessed on the basis of how the market is predicted to grow
It helps in understanding the key product segments and their future

It provides pin point analysis of changing competition dynamics and keeps you ahead of competitors

It helps in making informed business decisions by having complete insights of market and by making in-depth analysis of market segments

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/hybrid-vehicles-market>

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