

E-SUV Market: Hybrid Vehicle Propulsion To Rake at 27.0% CAGR During 2021-2030

[299 Pages Research] E-SUV market to reach \$252,721.7 Million by 2030, at 27.0% CAGR; Hybrid vehicle propulsion to rake at 27.0% CAGR, Says AMR

PORTLAND, ORAGON, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[e-suv market](#) by propulsion, type, and seating capacity: global opportunity analysis and industry forecast, 2021–2030," The global e-SUV market was valued at \$35.57 billion in 2020, and is projected to reach \$252.72 billion by 2030, registering a CAGR of 25.1%. Asia-Pacific was the highest revenue contributor, accounting for \$13.93 billion in 2020, and is estimated to reach \$111.07 billion by 2030, with a CAGR of 27.0%.

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Changing consumer perspective toward improved vehicle safety, high integration of high-end technologies in vehicles, and government policies to promote electrified vehicles are key factors that drive demand for e-SUVs. On the basis of type, global market is divided into compact crossover, crossover, mid-size, and full size. The compact crossover segment holds a leading share in the global market, owing to growth in consumer preference toward compact SUV solutions with compact sizes and designs as it is mid solution between sedan passenger vehicles and large sports utility vehicles. Moreover, battery electric SUVs are being popular amongst the end users, owing to its operational competence along with low noise and optimum fuel efficiency.

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Region wise, Asia-Pacific dominated the market share as well as it is expected to be a growth leader in the global e-SUV market. U.S. is expected to be a leader in the North America market during the forecast period owing to growing penetration of the electric vehicles and growing inclination towards utility vehicles. India, Germany and China serve as the emerging market for eSUV. The global e-SUV market is a fairly consolidated market with limited number of players holding majority of the market share in the global market. Majority of the market participants

are strategically involved in product launch, point venture, and product development activities.

COVID-19 Impact Analysis

The COVID impact on the e-SUV market is unpredictable, and is expected to remain in force till the first to second quarter of 2021.

Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of innovative e-SUV products globally.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and made social distancing mandatory to contain the spread of the virus. Consequently, several organizations started the work from home programs. This led to sudden fall in demand for e-SUV use across the globe.

Moreover, nationwide lockdowns forced e-SUV manufacturers to partially or completely shut their operations.

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Key Findings Of The Study

By propulsion, the hybrid vehicle segment is expected to register significant growth during the forecast period.

By type, compact crossover segment is projected to lead the global market in terms of market share by the end of the forecast period.

By Seating Capacity, the 6 seater and above segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

By region, Asia-pacific dominated the global e-SUV market in 2020 in terms of market share.

Key players operating in the global e-SUV market include BMW Group, BYD Company Limited, Daimler AG, Ford Motor Company, Groupe Renault, Honda Motor Co., Ltd, Kia Corporation, Tata Motors, Tesla, Volkswagen AG, and Volvo Car Corporation.

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