

Solar Vehicle Market Size to Reach USD 2,899.7 Million by 2027 | Top Players are Sono Motors, Mahindra & Mahindra, etc

Solar Vehicle Market Size – USD 290.7 Million in 2020, Market Growth – at a CAGR of 38.9%,

VANCOUVER, BC, CANADA, December 4, 2021 /EINPresswire.com/ -- The latest research report specializes in the in-depth analysis of the macroeconomic and microeconomic factors affecting the global Solar Vehicle market development. The report also concentrates on the regulatory framework that is shaping the future of the global market. New and existing pricing structures, emerging application areas, and upcoming investment opportunities have also been detailed in the report. The report further studies the projected growth factors that are expected to influence the market dynamics over the forecast timeframe.



Rising interest in renewable and sustainable energy resources and systems are some key factors driving revenue growth of the global [solar vehicle market](#).

The global solar vehicle market size was USD 290.7 Million in 2020 and is expected to reach USD 2,899.7 Million in 2027 and register a robust double-digit CAGR over the forecast period, according to latest analysis by Emergen Research. This steady growth can be attributed to increasing awareness and concerns regarding environmental degradation due to impact of air pollution and depleting fossil fuel resources. In addition, initiatives focused on shifting away from non-renewable and more eco-friendly energy resources is another key factor driving market growth.

To get a sample copy of the Global Solar Vehicle Market report, visit: <https://www.emergenresearch.com/request-sample/535>

Research Methodology

Our analysts have performed an accurate examination of the various aspects of the global market leveraging avant-garde primary and secondary sources of data collection, along with other analytical tools like SWOT Analysis and Porter's Five Forces Analysis. The report has gathered the necessary data and information from several reliable sources. Additionally, the report offers many strategic recommendations for companies involved in this ever-growing business sector to help them attain a competitive edge in the global Solar Vehicle market.

The report closely studies the growth trajectory of the global Solar Vehicle market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

Some Key Highlights in the Report

In March 2020, a three-year partnership was signed between Centrica and Volkswagen. The partnership is expected to deliver domestic charging points for new electric vehicle owners.

The monocrystalline segment accounted for largest revenue share among the solar panel type segments in 20. High efficiency of monocrystalline panels due to high purity of monocrystalline silicon is expected to continue to drive demand for monocrystalline solar panels in the production of solar vehicles.

The lithium-ion segment revenue is expected to expand at rapid CAGR of 39.5% during the forecast period. The high energy density, good high-temperature performance, excellent specific energy, and low self-discharge rate of lithium-ion batteries are properties driving revenue growth of the lithium-ion batteries segment.

The passenger cars segment accounted for a significantly high revenue share in the solar vehicle market in 2020. Increasing investment by OEMs in research and development for production of more cost-effective solar vehicles is a factor driving demand for solar-powered passenger cars.

Competative Members Include In Solar Vehicle Industry:

Key players in the market include Sono Motors, Volkswagen, Toyota, Ford, Mahindra & Mahindra, Nissan, General Motors, Fiat Chrysler Automobiles, Venturi Automobiles, and Hanergy Thin Film Power Group.

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Segmental Analysis Divided By Emergen Reserch:

The market intelligence report talks about the market size, share, value, and production cost analysis over the forecast period 2020-2027. In addition, downstream demand analysis, upstream raw materials, consumption volume, and the market share of all the segments and sub-segments have also been discussed at length in the latest report. According to our analysts, the research methodology of the Solar Vehicle market is based on both primary and secondary research data sources.

Emergen Research has segmented the global solar vehicle market on the basis of solar panel, battery type, vehicle type, electric vehicle type, and region:

Solar Panel Type Outlook (Revenue, USD Million; 2020–2027)

Polycrystalline

Monocrystalline

Battery Type Outlook (Revenue, USD Million; 2020–2027)

Lead Carbon

Lithium Ion

Lead Acid

Nickel Metal Hydride Batteries

Vehicle Type Outlook (Revenue, USD Million; 2020–2027)

Commercial Vehicles

Passenger cars

Electric Vehicle Type Outlook (Revenue, USD Million; 2020–2027)

Hybrid Electric Vehicle (HEV)

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

The report focuses on the global Solar Vehicle market definition, market overview, product scope, description, characterization, and specification. The overall information offered by the report is based on thorough research on the latest market trends, development plans, growth

patterns, and regulatory policies.

The report aims to answer the most common queries related to the global Solar Vehicle market:

What is the scope of innovation in the current market landscape?

What are the current trends dictating global market growth?

What is the projected value of the market in 2027?

Which regional market is expected to witness the highest CAGR during the forecast period?

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