

Hybrid Electric Car Market Size, Status and Future Outlook 2030 | Ford Motor, Hyundai Motor, Volkswagen AG

Hybrid electric car market 2021–2030 analysis by Allied Market Research. The global market segmented by hybrid type, battery type, vehicle type and region

PORTLAND, ORAGON, UNITED STATES, December 6, 2021 /EINPresswire.com/ -- A hybrid car combines gasoline or diesel engines with electric motors, and these two systems work together to drive the vehicle. This allows the car to use less gasoline, achieve better fuel efficiency and emit less CO₂ than traditional pure fuel engines. Hybrid car owners also benefit from lower first-year road taxes and company car taxes as well as the ability to avoid congestion charges. The key factors accelerating the growth of the global hybrid electric car market include the use of advanced technologies in developed and developing countries across the globe and the significant growth of the automotive industry.

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The key players analyzed in the report include Toyota Motor Corporation and Honda Motor Company Ltd. Other significant players in the market include Nissan Motor Co. Ltd., Ford Motor Company, Hyundai Motor Company, Volkswagen AG, General Motors Company.

COVID-19 Impact Analysis

The COVID-19 outbreak has widely disrupted the automotive industry. It has resulted in the shutdown of manufacturing facilities and decline in the sales volume. Furthermore, it has put a halt to transportation activities for a long time because of various trade restrictions across the globe. These all activities have adversely affected the growth of the hybrid electric car market., The budget allocation for R&D is likely to be less on other hand, hampering the further innovation of hybrid electric cars. Companies however are taking precautionary measures to combat the adverse effects of the outbreak.

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Top Impacting Factors

Low price of hybrid electric cars compared to electric cars, decrease in battery prices, high fuel prices, stringent emission norms, and increase in automation drive the growth of the global hybrid electric car market.

High cost and higher maintenance cost hinder the growth of the global hybrid electric car market.

Adoption of advanced technology in developed and developing nations across the globe and growth of automotive industry provides the lucrative opportunities for the global hybrid electric car market.

Market Trends

Rechargeable Lithium-ion Batteries

Most hybrid electric vehicles employ batteries to store the energy captured while applying brakes. They use this energy to drive the vehicle to accelerate. The battery in an HEV, on other hand can only store a small amount of energy and is too heavy. To improve the efficiency of their hybrid vehicles, manufacturers have developed lithium-ion batteries. Lithium batteries are the most suitable existing technology and the future trend in the hybrid electric car market. It has the ability to provide a large quantity of energy and power per battery mass while also making them lighter and smaller than other rechargeable batteries. Other advantages of lithium-ion batteries over lead-acid and nickel-metal hydride batteries are excellent high energy efficiency, no memory effect, and a reasonably long-life cycle.

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The self-discharge rate of lithium-ion batteries is also lower than other types of rechargeable batteries, therefore they will last longer once charged than other types of rechargeable batteries. Furthermore, the development of lithium-ion batteries provides synergy with other clean energy technologies, potentially improving the reliability of solar and wind power. The application of rechargeable lithium-ion batteries is the latest trend in hybrid vehicles and is expected to drive the growth of the overall hybrid electric car market in the near future.

Key Benefits of the Report:

This study presents the analytical depiction of the hybrid electric car industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of hybrid electric car market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the growth scenario

of the hybrid electric car market.

The report provides a detailed hybrid electric car market analysis based on competitive intensity and the competition that will take shape in coming years.

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Questions Answered in the Hybrid Electric Car Market Research Report:

Who are the leading market players active in the hybrid electric car market?

What would be the detailed impact of COVID-19 on the market?

What are the current trends that would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the hybrid electric car market?

What are the future projections that would help in taking further strategic steps?

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

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