

Plug-in Hybrid Vehicles Market May Set Huge Growth by 2030 | Honda Motor Co., Tesla Motors, Groupe Renault, Ford Motor

Plug-in hybrid vehicles market report with COVID-19 impact analysis 2021 to 2030. The global market segmented by type, application type, power source & region.

PORTLAND, ORAGON, UNITED STATES, February 21, 2022 /EINPresswire.com/ -- [Plug-in Hybrid Vehicles Market](#) Outlook 2030 -

A plug-in hybrid electric vehicle contains an internal combustion engine, an electric motor, and a rechargeable battery. It can work even after the battery is empty by using the IC Engine. Combination of electric and internal combustion engine power helps vehicles to travel long distances easily. They emit fewer harmful greenhouse gases and are, therefore, more environmentally friendly than ordinary vehicles. These vehicles capture electrical energy generated from different sources, such as regenerative braking systems and engines. They can conserve energy by shutting down engine when a car is parked or idle. For instance, in 2019, Tesla announced its fully electric Model Y, which holds capability of carrying seven passengers along with their cargo. In May 2019, Volkswagen launched pre-booking in Europe for the first model of its new full-electric ID.3. The first special edition was kept highly limited to just 30,000 vehicles. The global plug-in hybrid electric vehicle market is considered to be driven by growing environmental issues and awareness, strict government emission standards, subsidies, and government tax incentives. However, most people in the world do not understand plug-in hybrid vehicle technology. Moreover, consumers are hesitant when it comes to unfamiliar technologies.

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Leading manufacturers of plug-in hybrid vehicles believe in the fact that greening up the grid and using exiting electricity infrastructure would be more suitable, instead of constructing a totally new vehicle refueling set-up for accommodating greener liquid fuels for purpose of transportation. The plug-in hybrid & electric vehicle (PH&EV) research center is working together with utilities, regulators, automakers, as well as other research organizations such as Electric Power Research Institute. This cooperation aims to develop a sustainable market for plug-in hybrid vehicles.

Companies covered: Nissan Motor Corporation Ltd., Bayerische Motoren Werke AG, Honda Motor Co., Ltd., Mitsubishi Motors Corporation, Toyota Motor Corporation, Volkswagen AG, Tesla Motors, Inc, Groupe Renault, Ford Motor Company, and Daimler AG

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COVID-19 Impact analysis

With the advent in COVID-19 across the globe, the electric vehicle market has been affected as the plug-in hybrid vehicle manufacturing units have been shut down due to imposed lockdowns in major countries across the globe. The pandemic have had a negative impact on the plug-in hybrid vehicle market size for the year 2020 due to coronavirus. Majority of plug-in hybrid vehicle manufacturers are facing major issues such as closure of factories and unavailability of workforce due to lockdowns, which further affects production of cars as well. Measures such as closing factories, offices, dealerships, resulting dismissal of short time workers, and fear of recession that are politically enforced to contain the virus are anticipated to lead to a significant decline in sales of plug-in hybrid vehicle. These factors are anticipated to significantly impact the plug-in hybrid vehicle market.

Top Impacting Factors

Increasing emission norms, rising demand for fuel efficiency, and less greenhouse gas emissions are expected to drive the plug-in hybrid vehicles market.

High cost of plug-in hybrid electric vehicles and lack of infrastructure in certain regions are expected to hamper growth of the plug-in hybrid vehicles market.

Continuous reduction in battery price and advance transmission system is expected to provide opportunities for the market growth.

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The plug-in hybrid vehicle trends are as follows

Less Greenhouse Gas Emissions

Plug-in hybrid vehicles are expected to emit less greenhouse gas emissions than traditional internal combustion engine, however, the quantity produced partly rest on fuel used at power plants that produce electricity used to recharge a car's battery. A plug-in hybrid vehicle leads to fewer greenhouse gas if its electricity comes from nuclear and hydroelectric plants rather than

coal-fired power plants. Electricity powered by renewable energy sources such as solar or wind is optimal. Thus, less greenhouse gas emissions in plug-in hybrid vehicle drive the market growth.

Key benefits of the report:

This study presents the analytical depiction of the plug-in hybrid vehicles 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 the plug-in hybrid vehicles market.

The current market is quantitatively analyzed from 2020 to 2028 to highlight the plug-in hybrid vehicles market growth scenario.

The report provides a detailed plug-in hybrid vehicles market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the plug-in hybrid vehicles market research report:

Which are the leading market players active in the plug-in hybrid vehicles market?

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

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

What are the driving factors, restraints, and opportunities in the plug-in hybrid vehicles market?

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

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