

Read This Report to Find out Total Addressable Market for Electric Vehicles Industry

Growing environmental awareness and increasing government initiatives regarding the adoption of Electric Vehicles are driving the demand of the market

VANCOUVER, BC, CANADA, March 29, 2022 /EINPresswire.com/ -- The global [Electric Vehicles Market is expected](#) to reach USD 793.24 Billion by 2027, according to a new report by Emergen Research. The growth of this market can be attributed due to the growing environmental awareness

among consumers and increasing government initiatives regarding the adoption of Electric Vehicles to reduce the emission levels in the environment. Increasing research and development for the technological advancement of the products is augmenting the demand for the industry.

The pandemic has severely affected the automotive & transportation industry and disrupted the supply chain, raw material supplies, and demand for the product in the automotive industry. As people are facing a financial crisis, there are changes in consumer buying behavior, which can adversely affect the industry. The liquidity shortfall and the cash crisis have already affected the sales of the product. Additionally, many companies are withdrawing their investments, and the government of several countries is cutting down the incentives provided by them earlier, which are hampering the growth of the market.

The study is a professional probe into the revenue generated and capacity estimates for the Electric Vehicles market for the forecast period. empower the business owners to maintain a competitive edge over their rivals. The research further examines and provides data on the market by type, application and geography interspersed with illustrations and other graphical representations. The market analysis not only determines the attractiveness of the industry but also the evolving challenges and opportunities and their association with the weaknesses and strengths of prominent market leaders. Other factors taken into consideration when studying



the industry include profitability, manufacturing capability, distribution channels and industry cost structure and major success factors.

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Competitive Landscape:

Collaborations among Companies to Increase Business Prospects in Global Market

The report offers a complete analysis of the global Electric Vehicles market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches. Key players are strategizing various plans such as M&A acquisition, partnerships, joint ventures, license agreement and collaborations.

List of Key Players Covered in the Report- Volkswagen Group, Tesla Motors, BYD Company Ltd., Ford Motor Company, Nissan Motor Company, Toyota Motor Corporation, Daimler AG, BMW, Mitsubishi Motors Corporation, and Hyundai, among others.

The report sheds light on the current as well as upcoming market trends. The report offers precise information about pricing, capacity, value, gross revenue, and profit of the market. The primary aim of the report is to offer in depth details about market size, revenue growth and overall market dynamics to readers, stakeholders, companies to strengthen their share in the global Electric Vehicles market. It also provides in depth information about key factors, restraints, limitations, challenges along with various market segmentations such as product type, application and regional bifurcation.

Emergen Research has segmented the global Electric Vehicles Market on the basis of Product, Vehicle Type, Vehicle Class, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

Plug-in hybrid electric vehicle (PHEV)

Battery electric vehicle (BEV)

Hybrid electric vehicle (HEV)

Fuel cell electric vehicle (FCEV)

Vehicle Type Outlook (Revenue, USD Billion; 2017-2027)

Commercial Vehicle

Two wheeler

Passenger Car

Vehicle Class Outlook (Revenue, USD Billion; 2017-2027)

Luxury

Mid-Priced

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Key Highlights from the Report

The Battery Electric Vehicles (BEV) segment dominated the market with a share of 48.5% in 2019 due to its higher efficiencies and decreasing prices of the battery. Plug-in Hybrid Electric Vehicles (PHEV) is expected to register significant growth over the forecast period due to the increasing government initiatives of developing nations to promote the manufacturing of the Electric Vehicles.

The Commercial Vehicle is expected to register the highest CAGR of 23.0% over the forecast period as the government of the developing countries is replacing the fuel-based bus with electric buses in order to reduce the CO2 emission.

Asia-Pacific has the highest adoption rate in the market due to the increasing urban population in countries such as China, Malaysia, India, and Indonesia and the increasing disposable income of the consumers.

The report also offers regional level analysis and market estimation for the regions: North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The study segments the complete Electric Vehicles market on the basis of different application, end-use, end-user, and production capability. From a business standpoint, the industry has been thoroughly examined across various countries located in North America, Europe, Asia-Pacific, and others. The size of the industry for the forecast period, is evaluated on the basis of current sales figures and past financial report can be used to forecast the future sales.

Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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