

# U.S to Account For Heightened Hybrid Electric Vehicles Sales, Expanding At A CAGR Of 7% Through 2031: Fact.MR Analysis

UNITED STATES, May 18, 2022 /EINPresswire.com/ -- A recent study by Fact.MR reveals that the global market for hybrid electric vehicles is likely to witness a stupendous CAGR of around 14% by the end of the 2021-2031 forecast period. Short-term projections indicate that the market is poised to reach US\$ 29 Bn by 2021. This monumental growth is attributable to changing market dynamics such as the inclusion of high-power algorithms.

Fact.MR opines that the advent of new-age algorithms will further propel the market landscape of hybrid electric vehicles by enhancing their fuel efficiency as they spread their wings in emerging markets. These algorithms will enable manufacturers to improve upon the energy management system and regulate the fuel consumption and considerably reduce CO2 emissions.

Highly nuanced algorithms will help to calculate the energy consumption of hybrid vehicles in an efficient and cost-effective manner thus fueling the [growth of the hybrid electric vehicles market](#).

Want A Detailed Understanding Of Market Functioning? Request For A Sample Here [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=270](https://www.factmr.com/connectus/sample?flag=S&rep_id=270)

## Key Takeaways from the Market Study

- Gasoline hybrid vehicles projected to surpass a value of over US\$ 100 Mn by 2031.
- Hybrid electric passenger cars to account for at least 2 out of 5 sales through 2031
- Stored electricity HEVs to emerge as a top selling category, expanding at 5% CAGR
- U.S to account for heightened HEV sales, expanding at a CAGR of 7% through 2031
- The European region to hold around 16% of the global HEV revenue share

“Increasing tilt towards reducing carbon footprint is prompting automotive manufacturers to dole out hybrid electric vehicles deploying a combination of renewable and conventional vehicles, spurring market growth,” comments the Fact.MR analyst.

## Key Segments Covered

### Power Source

- Stored Electricity HEVs

- On-Board Electric Generator HEVs

#### Powertrain

- Series Hybrid Electric Vehicles
- Parallel Hybrid Electric Vehicles
- Combined Hybrid Electric Vehicles

#### Vehicle

- Hybrid Electric Passenger Cars
- Commercial Hybrid Electric Vehicles
- Hybrid Electric Two Wheelers
- Other HEVs (Golf Cart, etc.)

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#### Competitive Landscape

The global hybrid electric vehicles market is highly competitive in nature. Amid the growing competition in the hybrid electric vehicles market, leading players are focusing on strengthening their market position and gaining traction in the competitive global market.

- In April 2021, Ford Motor Company launched Mustang Mach-E SUV which has comfortably outfitted interior, seamless technology, and impressive range. This model is home to one truly iconic design paired with luxurious materials and standard driver-assist technologies like Ford Co-Pilot360™ 2.0.
- In July 2021, TotalEnergies signed a contract with Bolloré Group for the acquisition of 'Blue Charge'. Upon the approval of the relevant authorities, TotalEnergies will manage and operate the largest electric vehicle charging network in Singapore, with more than 1,500 charge points installed in the city-state.
- This urban charging network represents around 85% of the charge points currently under operation in Singapore, access to electric vehicles owners as well as to the car sharing solution BlueSG.

#### Key Companies Profiled

- Delphi
- Continental AG
- BorgWarner
- ZF and Schaeffler
- Toyota Motor Corporation
- Ford Motor Company
- Volvo Cars
- Honda Motor Company
- Hyundai Motor Company

- Daimler AG
- Allison Transmission
- Nissan Motor Company Ltd.

What is Bolstering the Market in the U.S?

The U.S will witness major growth as the research and development in the region have made way for significant uptakes in infrastructure, costs, and product innovation. A CAGR of 7% is projected for the region through 2031.

In April 2021 President Biden announced that he wants 50 percent of all new cars sold in the United States in 2030 to be an all-electric, plug-in hybrid, or hydrogen-powered.

In addition to this, he also announced that he will sign an executive order that tasks the Environmental Protection Agency (EPA) and National Highway Traffic Safety Administration (NHTSA) to develop aggressive long-term rules to support his 2030 target, ones that include medium and heavy-duty vehicles as well.

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[Small Motors Market Forecast](#) - The demand for small motors is being sustained by consumers' growing preference for compact electronic products. A fundamental feature of compact motors that has been pushing their sales in recent years is the elimination of additional accessories that are utilized in conventional motors. Furthermore, the growing trend of shrinking in the electronics industry has aided in the use of small motors. The small motors market is expected to expand due to rising demand for small motors in medical equipment due to its high efficiency, longer life, and reduced replacement costs as compared to their conventional counterparts.

[In-wheel Motor Market Analysis](#) - The most significant propulsion sector in the worldwide In-wheel motor market is expected to be the in-wheel motor for electric cars battery. Consumer demand for electric mobility, combined with increased awareness of gasoline and diesel pollution, has fuelled tremendous expansion in the in-wheel motor sector. Reduced motor weight, which controls four wheels centrally, and increased allocations for space in electric vehicles are pushing demand for in-wheel motors. In comparison to other motors in the electric mobility business, the use of in-wheel motors is increasing at a rapid rate.

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