

Electric Vehicles Market Growing at 22.2% CAGR by 2027 | Ford Motor Company, Nissan Motor Company, Tesla Motors, etc

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

VANCOUVER, BC, CANADA, June 27, 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.

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Electric Vehicles Market Size
– USD 160.34 billion in 2019,
Market Growth - CAGR of
22.2%, Market Trends
–Growing environmental
awareness”

Emergen Research

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.

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Key Companies Profiled in the Report:

The Global Electric Vehicles Market Research Report published by Emergen Research has been formulated by analysis of key business details and extensive geographical spread of the Electric Vehicles industry.

Market Dynamics:

The report offers insightful information about the market dynamics of the Electric Vehicles market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Electric Vehicles market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Electric Vehicles market.

Radical Highlights of the Electric Vehicles Market Report:

Comprehensive overview of the Electric Vehicles market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Electric Vehicles market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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Some 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.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/electric-vehicles-market>

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

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

North America

U.S

Canada

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

MEA

Saudi Arabia

UAE

Rest of MEA

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