

Hybrid Electric Vehicle Market Share, Trends, Growth And Analysis 2022-27

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SHERIDAN, WYOMING, UNITED STATES, July 18, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group "[Hybrid Electric Vehicle](#) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", The global hybrid electric vehicle market reached a volume of 5.5 Million Units in 2021. Looking forward, IMARC Group expects the market to reach 31.2 Million Units by 2027, exhibiting a CAGR of 31.9% during 2022-2027.

Hybrid electric vehicles (HEVs) are a type of vehicles that are powered by an internal combustion engine (ICE) and an electric motor. These vehicles use regenerative braking and automatic start-stop features that aid in preventing energy wastage. Furthermore, the excess energy from the engine is stored in batteries, thus resulting in better fuel economy. HEVs are considered an effective alternative to conventional vehicles as they require less power and produce low tailpipe emissions.

Market Trends:

The rising environmental consciousness is one of the key factors driving the market growth. In addition to this, stringent governmental regulations regarding greenhouse gas (GHG) emissions and favorable policies supporting sustainable development are also catalyzing the demand for HEVs. For instance, governments of various countries are offering incentives, such as tax rebates, on the purchase of HEV, which is driving the market growth. Furthermore, manufacturers are focusing on introducing innovations, such as zero- and low-emission vehicles with soundless operations and high-performance engines, which is expected to create a positive outlook for the market in the coming years.

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We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Toyota Motor Corporation
Honda Motor Co. Ltd.
Ford Motor Company
Volkswagen Aktiengesellschaft
General Motors Company
Hyundai Motor Company
Nissan Motor Corporation Ltd.

Explore full report with table of contents: <https://bit.ly/3eAxNNu>

The report has segmented the market on the basis of Product Type, End-User and Region.

Breakup by Propulsion Type:

Full Hybrids
Mild Hybrids
Plug-in Hybrids
Others

Breakup by Configuration Type:

Series HEV
Parallel HEV
Combination HEV

Breakup by Vehicle Type:

Passenger Cars
Commercial Vehicles
Two Wheelers
Others

Breakup by Power Source:

Stored Electricity
On Board Electric Generator

Market Breakup by Region:

North America (United States, Canada)

Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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