

Electric Three Wheeler Market Size to Grow US\$ 1,059.10 Million by 2027 | CAGR of 9.60%

The global electric three-wheeler market size reached US\$ 596.2 Million in 2021. By 2027, it will reach a value of US\$ 1,059.10 Million, CAGR 9.60% (2022-2027).

SHERIDAN, WYOMING, USA, February 7, 2023 /EINPresswire.com/ -- The latest research study "Electric Three Wheeler Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027" by IMARC Group, finds that the global

electric three-wheeler market reached a value of US\$ 596.2 Million in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 1,059.10 Million by 2027, exhibiting a CAGR of 9.60% during 2022-2027.



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<https://www.imarcgroup.com/electric-three-wheeler-market/requestsample>

An electric three-wheeler, also known as an e-rickshaw, uses high torque electric motors and batteries instead of fuel. It provides easy access to narrow roads, zero carbon emissions, compact design, last-mile connectivity, and a noise-free travel experience. It also helps enhance urban air quality by decreasing total greenhouse gas (GHG) and other emissions. As a result, the electric three-wheeler is gaining immense popularity as a convenient and eco-friendly mode of public transportation across the globe.

Electric Three-Wheeler Market Trends and Drivers:

The market is primarily driven by the inflating prices of transportation fuels such as diesel, liquefied petroleum gas (LPG), compressed natural gas (CNG), aviation, motor, and petroleum gasoline. In addition, the growing inclination toward electric vehicles as a sustainable and efficient alternative for public commuting is contributing to market growth.

Moreover, various governing authorities are offering subsidies and tax abatements, deploying charging stations for electric vehicles (EVs), and exempting drivers of electric three-wheelers from toll road or parking fees, which represent another major growth-inducing factor. Besides this, nowadays, [battery-as-a-service \(BaaS\)](#) is gaining immense popularity among consumers as it needs minimum infrastructure compared to charging a battery at a station and can minimize up-front acquisition costs of electric three-wheelers, allowing customers to lease batteries as a separate component.

This, coupled with the rising popularity of shared mobility, which helps reduce traffic congestion and transportation costs, is [providing a positive thrust to the market growth](#). Furthermore, the increasing substitution of petrol-powered three-wheelers with electric three-wheelers and reducing battery prices that aid in minimizing total costs of ownership (TCO) are creating a positive market outlook.

Global Electric Three-Wheeler Market 2022-2027 Analysis and Segmentation:

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.

Who are the key players in automotive electronic control unit market?

ATUL Auto Limited, Bodo Vehicle Group Co. Ltd., E-Tuk Factory, Goenka Electric Motor Vehicles Private Limited, Jiangsu Jinpeng Group Co. Ltd., Kinetic Green Energy & Power Solutions Ltd., Lohia Auto Industries, Mahindra & Mahindra Limited, Omega Seiki Mobility, Piaggio & C. SpA, Scooters India Limited and Terra Motors Corporation.

The report has segmented the market on the basis of region, vehicle type, power type and battery type.

Breakup by Vehicle Type:

- Passenger Carrier
- Load Carrier

Breakup by Power Type:

- Up To 1000W
- 1000W To 1500W
- Above 1500W

Breakup by Battery Type:

- Lithium-Ion
- Lead Acid

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

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure:

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If you want latest primary and secondary data (2022-2027) 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.

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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[Automotive Electronic Control Unit \(ECU\) Market Trends](#)

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