

EV Platform Market Competitive Landscape, Development and Forecast to 2027 | Growth Industry Analysis

OREGAON, PORTLAND, UNITED STATES , March 23, 2023 /EINPresswire.com/ -- An [electric vehicle platform](#) is a charging station for electric vehicles. Therefore, it mainly affects the characteristics and specifications of electric vehicles. The platform has a steering, suspension, and bottom mechanism. The floor serves as the body and chassis of the vehicle. The vehicle comprises a battery that is used to power the vehicle. These platforms have been designed, modified, and assembled to serve multiple models of electric vehicles. This technology reduces the cost of electric vehicles. This type of electric vehicle provides improved cab design, engine, and battery. Increasing demand for EVs globally, the shift of the automotive industry towards EVs, and the continuously declining price of Li-ion batteries are expected to drive the growth of the global EV platform market.

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Future EV Platforms – Flexible and Multifaceted

As the automotive industry moves toward connected, autonomous, shared, and electric vehicles (CASE), original equipment manufacturers (OEMs) are working hard to redesign their existing platforms to accommodate electric vehicle (EV) components such as batteries and engines. However, the shift from being vehicle-centric to service-centric requires the development of new digital platforms (software, backhaul connectivity, and cloud) in the industry. The future modular electric vehicle platform will be flexible and multifaceted, building multiple models and shapes in a single program, helping OEMs save the time, energy, and money needed to launch new models.

In the future, the automobile industry will no longer be limited to traditional automobile manufacturing methods. Sales will focus on creating new sources of downstream revenue, focusing on users rather than cars. Although the initial investment required to develop a dedicated and scalable platform is very high, the excessive flexibility provided by the platform will offset this investment through economies of scale. In addition, compared with other platforms, building different BEVs on an EV platform requires much less time, investment, and effort. Thus, the emergence of flexible and multifaceted EV platforms in near future is expected to bring a revolutionary change in the market and will propel the overall market growth during

the forecast period.

The key players operating in the EV Platform Market are Volkswagen, Toyota, Ford, Mahindra, Nissan, GM, Sono Motors, Cruise Car, Solar Electric Vehicle Company

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COVID-19 Impact Analysis

The Covid-19 pandemic had a negative impact on the EV Platform Market. Global blockade restrictions have disrupted the production and sales of new vehicles, including EV platform market. Furthermore, due to the interruption of the supply chain, the raw materials needed to produce different parts of electric vehicles like EV platforms were not available, resulting in production delays. This led to a rapid decline in the industrial economy. However, with the growing trend of cleaner travel worldwide, the industry is looking forward to an economic recovery after the COVID-19 pandemic.

EV Platform market segment

By Electric Vehicle Type

- Hybrid Electric Vehicle
- Battery Electric Vehicle
- Plug-in Hybrid Electric Vehicles

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By Platform

- P0
- P1
- P2
- P3
- P4

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