

E-SUV Market to Garner Significant Revenues of \$252.72 Billion by 2030

E-SUV Market to Reach at 27.0% CAGR by 2030, Says AMR

PORTLAND, OREGON, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [e-SUV](#) market generated \$35.57 billion in 2020, and is expected to generate \$252.72 billion by 2030, witnessing a CAGR of 25.1% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, key

segments, top investment pockets, regional scenarios, value chain, and competitive landscape.

Rise in penetration of fuel-efficient mobility solutions and reduction in battery cost per KWH drive the growth of the global e-SUV market. However, lowered sales and production of automotive and high manufacturing cost of electric-driven SUVs restrain the market growth. On the other hand, development of e-SUV integrated with high-end technologies and huge potential in developing nations create new opportunities in the coming years.

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Covid-19 Scenario of eSUV Market:

Market players in the e-SUV market have been following few approaches for management of the operations due to reduced budgets, shortened staff sizes, expansion of equipment lifecycles, and lessened salaries in the short term to tackle the financial downturn.

The demand from end users of e-SUV reduced significantly due to low consumer confidence and high prices of vehicles.

However, it is estimated that sales momentum would gain from 2022 with a positive outlook and green mobility initiatives.

The report offers detailed segmentation of the global e-SUV market based on propulsion, type,



seating capacity, and region.

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Based on propulsion, the battery electric vehicle segment contributed to the largest share in 2020, holding more than three-fifths of the total share, and is estimated to maintain its leadership status during the forecast period. However, the hybrid vehicle segment is projected to manifest the highest CAGR of 27.0% from 2021 to 2030.

Based on type, the compact crossover segment held the largest share in 2020, accounting for more than one-third of the global e-SUV market, and is expected to continue its lead position during the forecast period. However, the mid-size segment is estimated to register the fastest CAGR of 27.3% from 2021 to 2030.

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Based on region, Asia-Pacific accounted for the highest share in 2020, contributing to nearly two-fifths of the total share, and is projected to maintain its dominant share in terms of revenue by 2030. Moreover, this segment is expected to witness the highest CAGR of 27.0% during the forecast period.

Leading players of the global e-SUV market analyzed in the research include BMW Group, Daimler AG, BYD Company Limited, Groupe Renault, Ford Motor Company, Kia Corporation, Honda Motor Co., Ltd, Tesla, Volkswagen AG, Tata Motors, and Volvo Car Corporation.

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