

Electric Vehicles Market Share & Size Worth USD 1,453.77 Billion in 2030 | Emergen Research

Depleting resources of fossil fuels, and rising need for eco-friendly vehicles are driving electric vehicles market revenue growth.

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/EINPresswire.com/ -- Emergen

Research has recently published a detailed report on the global [Electric Vehicles Market](#) formulated through extensive primary and secondary research. The report offers in-depth knowledge and analysis of the Electric

Vehicles market through verified and validated data curated to offer accurate insights. The report also offers a region wise and country wise analysis of the Electric Vehicles market and contains a detailed analysis of the key elements influencing the growth of the market in the region. The research study also contains historical, current, and forecast estimations for each sector, segment, sub-segment, and regions.

The global Electric Vehicles (EVs) market size reached USD 238.67 Billion in 2021 and is expected to register a revenue CAGR of 22.2% during the forecast period, according to latest analysis by Emergen Research. Increasing need for reducing dependency on imported oil and other fossil fuels is a major factor creating higher demand for EVs and thus, driving market revenue growth.

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Substantial investments towards Research & Development (R&D) activities in EVs by governments and several government initiatives such as favorable tax treatment, funding for vehicle charging stations, and subsidies for purchasing those vehicles, are creating lucrative growth opportunities for EVs, and such factors are expected to drive market revenue growth during the forecast period. Volatility of prices for conventional fuels such as petrol and diesel is accelerating adoption of EVs including electric commercial vehicles and electric passenger cars.



EVs are powered by batteries, electric, and fuel cells, thus, remain unaffected by increasing fuel prices. This factor is expected to create high demand for EVs during the forecast period.

Key Highlights from the Report

Battery Electric Vehicles (BEVs) segment is expected to register substantially fast revenue growth rate during the forecast period. Increasing adoption of BEVs is attributed to lower charging costs. Electricity and cost required to charge BEVs is approximately 40% less compared to cost of petrol needed for same-sized vehicles.

Additionally, low maintenance costs of BEVs is another benefit. BEVs consist of fewer moving components compared to conventional petrol and diesel powered vehicles and this facilitates easy, cheap, and less frequent servicing requirement as compared to conventional vehicles.

Commercial vehicles segment is expected to register robust revenue growth rate over the forecast period. Adoption of EVs for commercial purposes is increasing due to rising fuel prices and incentives offered by governments of various countries across the globe.

For instance, in India, state and central governments have announced incentives and tax rebate to promote adoption of EVs. Additionally, major e-commerce companies are rapidly using EVs as delivery fleets and this factor is driving adoption of commercial EVs.

Furthermore, the report provides details about the new players entering the market, entry-level barriers and offers strategic recommendations to overcome those barriers to gain a substantial industry presence.

Key Players operating in the industry are:

Volkswagen Group, Tesla Motors, BYD Company Ltd., Ford Motor Company, Nissan Motor Company, Toyota Motor Corporation, Daimler AG, BMW, Mitsubishi Motors Corporation and Hyundai

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Radical Features of the Electric Vehicles Market Report:

The report encompasses Electric Vehicles market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Electric Vehicles industry

The Global Electric Vehicles Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Electric Vehicles market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The global Electric Vehicles market report covers the analysis of drivers, trends, limitations, restraints, and challenges arising in the Electric Vehicles market. The report also discusses the impact of various other market factors affecting the growth of the market across various segments and regions. The report segments the market on the basis of types, applications, and regions to impart a better understanding of the Electric Vehicles market.

Emergen Research has segmented the global EVs market on the basis of product, vehicle type, vehicle class, top speed, vehicle drive, charging station, and region:

Product Outlook (Revenue, USD Million; 2019–2030)

Battery Electric Vehicle

Plug-in Hybrid Electric Vehicle

Fuel Cell Electric Vehicle

Vehicle Type Outlook (Revenue, USD Million; 2019–2030)

Commercial Vehicles

Passenger Cars

Vehicle Class Outlook (Revenue, USD Million; 2019–2030)

Mid-priced

Luxury

Top Speed Outlook (Revenue, USD Million; 2019–2030)

Less Than 125 MPH

More Than 125 MPH

Vehicle Drive Outlook (Revenue, USD Million; 2019–2030)

Front Wheel Drive

Rear Wheel Drive

All Wheel Drive

Charging Station Outlook (Revenue, USD Million; 2019–2030)

Level 1

Level 2

Level 3

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

Key Benefits of Buying the Global Electric Vehicles Report:

Comprehensive analysis of the changing competitive landscape

Assists in decision making processes for the businesses along with detailed strategic planning

methodologies

The report offers an 8-year forecast and assessment of the Global Electric Vehicles Market Size

Helps in understanding the key product segments and their estimated growth rate

In-depth analysis of market drivers, restraints, trends, and opportunities

Comprehensive regional analysis of the Global Electric Vehicles Market Analysis

Extensive profiling of the key stakeholders of the business sphere

Detailed analysis of the factors influencing the growth of the Global Electric Vehicles Market

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