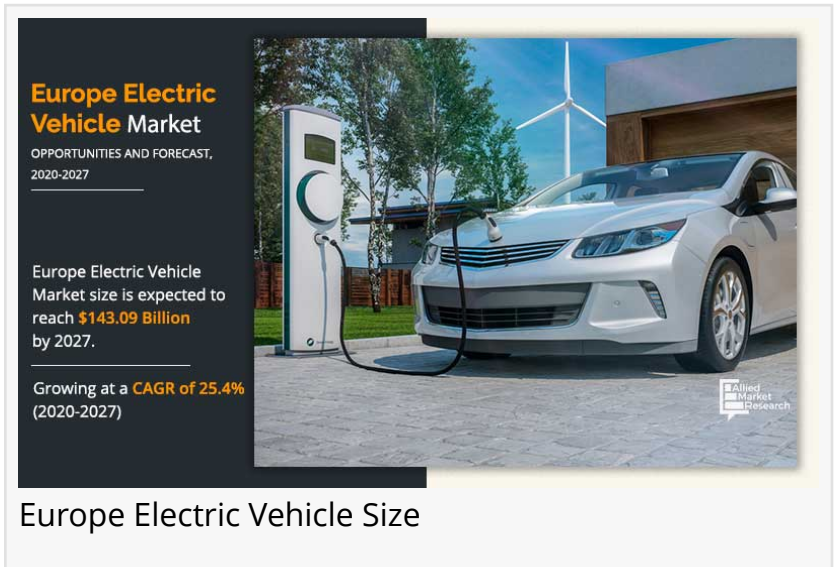


Europe Electric Vehicle Market : Mild Hybrid Electric Vehicle (MHEV), Extended Range Electric Vehicle (E-REV) 2020-2027

OREGAON, PORTLAND, UNITED STATES, May 29, 2023 /EINPresswire.com/ -- According to the report, the [Europe electric vehicle market](#) was estimated at \$25.48 billion in 2019 and is anticipated to hit \$143.08 billion by 2027, registering a CAGR of 25.4% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Europe Electric Vehicle Market
OPPORTUNITIES AND FORECAST, 2020-2027

Europe Electric Vehicle Market size is expected to reach **\$143.09 Billion** by 2027.

Growing at a **CAGR of 25.4%** (2020-2027)

Europe Electric Vehicle Size

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Increase in demand for fuel-efficient, high-performance, and low-emission vehicles and stringent government rules & regulations toward vehicle emission fuel the growth of the Europe electric vehicle market. On the other hand, high manufacturing cost and insufficient electric vehicle charging infrastructure in Europe hinder the growth to some extent. Nevertheless, proactive government initiatives and technological advancements are anticipated to offer lucrative opportunities to the market players.

The Europe electric vehicle market is segmented on the basis of type, vehicle type, and country. Based on type, the BEV segment accounted for highest market share with more than three-fifths of the Europe electric vehicle market share in 2019, and is anticipated to lead by the end of 2027. On the other hand, the HEV segment would manifest the fastest CAGR of 32.9% during the forecast period.

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Based on vehicle type, the passenger cars segment held the latest market share with more than

four-fifths of the Europe electric vehicle market revenue in 2019, and is anticipated to lead the trail by 2027. However, the commercial vehicles segment would register the fastest CAGR of 29.2% throughout the forecast period.

Based on region, the market is studied across Germany, France, the UK, The Netherlands, Spain, Portugal, Italy, Belgium, and the rest of Europe. The region across Germany garnered the major share in 2019, with nearly one-fifth of the Europe electric vehicle market. At the same time, Portugal would showcase the fastest CAGR of 34.9% from 2020 to 2027.

The major companies profiled in the Europe electric vehicle market include Renault, Tesla, Mitsubishi, Nissan, BMW, Hyundai, Volvo, Volkswagen, Peugeot, and Audi.

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