

VanVolt Surge : Electric Van Market Poised for \$76.7 Billion Milestone by 2031—Allied Market Research Projections

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Electric Van Market](#) by Range (Up to 100 miles, 100 to 200 miles, above 200 miles), by Battery Capacity (Up to 50 kWh, above 50 kWh), by Propulsion (Battery Electric Van, Plug-in Hybrid Electric Van), and by Application (Personal, Commercial): Global Opportunity Analysis and Industry Forecast, 2021- 2031". According to the report, the global electric van industry generated \$6.1 billion in 2021 and is anticipated to generate \$76.7 billion by 2031, witnessing a CAGR of 28.9% from 2022 to 2031.



Electric Van Market Size

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Report Code: A47291. www.alliedmarketresearch.com

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than half of the global electric van market, and is likely to dominate the market during the forecast period. The adoption of electric vans owing to government regulations, and the higher adoption rate of smart mobility services, [boost the growth of the electric van market](#) in the Asia-Pacific region. In addition, the introduction of new electric vans by the market players in the region supplements the market growth. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 29.8% from 2022 to 2031.

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The increase in government initiatives for the promotion of e-mobility, the increase in demand for emission-free & high-performance electric vans, and the reduction in the cost of electric vehicle batteries drive the growth of the global electric van market. However, the lack of charging

infrastructure, and limited range of electric vans restrict the market growth. Moreover, technological advancements are expected to present new opportunities in the coming years.

For more information on the electric van market, visit: <https://www.alliedmarketresearch.com/electric-van-market/purchase-options>

Based on range, the 100 to 200 miles segment held the highest market share in 2021, accounting for more than half of the global electric van market, and is estimated to maintain its leadership status throughout the forecast period. The launch of new electric vans having a range between 100 to 200 miles contributes to the growth of the market. For instance, in April 2021, Fiat Professional, a Stellantis NV subsidiary, unveiled its new 100% electric "E-Ducato" van. Moreover, the 100 to 200 miles segment is projected to manifest the highest CAGR of 29.4% from 2022 to 2031.

Based on battery capacity, the above 50 kWh segment held the highest market share in 2021, accounting for nearly 59% of the global electric van market, and is estimated to maintain its leadership status throughout the forecast period. Electric vans with a battery capacity of more than 50 kWh are used in commercial operations. The large share of this segment is mainly attributed to the increasing application of electric vans in the logistics sector, and last-mile deliveries. Moreover, the above 50 kWh segment is projected to manifest the highest CAGR of 29.4% from 2022 to 2031.

Based on propulsion, the battery electric van segment accounted for the largest share in 2021, contributing to more than 95% of the global electric van market, and is projected to maintain its lead position during the forecast period. This is attributed to simple technology usage and low maintenance of battery electric vans as compared to other electric vehicles. In addition, the launch of a new battery electric van contributes to the growth of this segment. For instance, in September 2021, Nissan introduced its new electric van namely, "Townstar". It utilizes a single electric motor that produces 122 horsepower and an instant torque of 245 nm. Moreover, the battery electric van segment is expected to portray the largest CAGR of 29.1% from 2022 to 2031.

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Based on application, the commercial segment held the highest market share in 2021, accounting for more than half of the global electric van market, and is estimated to maintain its leadership status throughout the forecast period. The adoption of electric vans by logistics companies to reduce their carbon [footprints supplements the market growth](#). Moreover, the commercial segment is projected to manifest the highest CAGR of 29.2% from 2022 to 2031.

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Key players in the market include:

BYD Company Ltd
Ford Motor Company
General Motors Company
Mercedes-Benz Group AG
Nissan Motor Co., Ltd.
Renault S.A.
Stellantis NV
Toyota Motor Corporation
Volkswagen AG
Workhorse Group Inc.

Factors such as increase in government initiatives for the promotion of e-mobility, reduction in cost of electric vehicle batteries, and increase in demand for emission-free & high-performance electric vans are expected to drive the market growth. However, lack of charging infrastructure, and limited range of electric vans are the factors that hampers the market growth. Furthermore, technological advancements is the factor expected to offer lucrative opportunities for the market growth.

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<https://www.alliedmarketresearch.com/electric-van-market-A47291> - Electric Van Market Size, Share, Competitive Landscape and Trend Analysis Report by Range (Up to 100 miles, 100 to 200 miles, Above 200 miles), by Battery Capacity (Up to 50 kWh, Above 50 kWh), by Propulsion (Battery Electric Van, Plug-in Hybrid Electric Van), by Application (Personal, Commercial): Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/e-suv-market-A13129> - E-SUV Market Size, Share, Competitive Landscape and Trend Analysis Report by Propulsion (Battery Electric Vehicle, and Hybrid Vehicle), Type (Compact Crossover, Crossover, Mid-Size, and Full-Size), and Seating Capacity (5-Seater, and 6-Seater, and Above): Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/van-market-A07170> - Van Market Size, Share, Competitive Landscape and Trend Analysis Report by Tonnage Capacity (Up to 2 Tons, 2 to 3 Tons, 3 to 5.5 Tons), by Propulsion type (Battery Electric Vehicles, Plug-in Hybrid Electric Vehicles, Hybrid Electric Vehicles, Internal Combustion Engine Vehicles, Gasoline Vehicles) and by End User (Commercial, Personal): Global Opportunity Analysis and Industry Forecast, 2023-2032

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