

# Electric Van Market worth USD 76.7 Billion Globally by 2031 with 28.9% CAGR | Exclusive Report by Allied Market Research

OREGAON, PORTLAND, UNITED STATES , April 23, 2024 /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".



The image shows the cover of a report titled "ELECTRIC VAN MARKET". On the left, there is a photograph of a fleet of yellow electric delivery vans parked in a lot. On the right, there is a white box with text. The text includes the report title "ELECTRIC VAN MARKET", the subtitle "OPPORTUNITIES AND FORECAST, 2021 - 2031", a key finding "Electric van market is expected to reach \$76.7 BILLION by 2031", and the growth rate "Growing at a CAGR OF 28.9% (2022-2031)". At the bottom of the white box, it says "Report Code: A47291. www.alliedmarketresearch.com".

Electric Van Market Growth

market, the electric van market is expected to reach \$76.7 billion by 2031, growing at a CAGR of 28.9% from 2022 to 2031. The market is driven by the increasing demand for emission-free vehicles and the growing adoption of electric vans in the commercial sector. The report provides a detailed analysis of the market's growth opportunities and challenges, along with a forecast for the industry's performance over the next decade.

For more information, please visit <https://www.alliedmarketresearch.com/request-sample/A47291>

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The global electric van market is expanding rapidly due to reduced cost of electric vehicle batteries and surge in demand for high-performance and emission-free electric vans. On the other hand, the limited range of electric vans and scarcity of charging stations hamper the market growth. Nevertheless, advanced technologies are estimated to offer remunerative growth opportunities to the market in the forthcoming years.

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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.

Figure 10: Global Electric Van Market, by Range (miles), 2021 and 2031

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.

Figure 11: Global Electric Van Market, by Battery Capacity (kWh), 2021 and 2031

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.

Figure 12: Global Electric Van Market, by Vehicle Type, 2021 and 2031

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.

Figure 13: Global Electric Van Market, by Segment, 2021 and 2031

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.

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

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.

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.

Key players in the market are:

- 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.

For more information on the electric van market, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A47291>

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.

By range, the 100 to 200 miles segment is anticipated to exhibit significant growth in the near future.

By battery capacity, the above 50 kWh segment is anticipated to exhibit significant growth in the near future.

By propulsion, the battery electric van segment is anticipated to exhibit significant growth in the near future.

By application, the commercial segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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<https://www.alliedmarketresearch.com/europe-van-market-A31804> - to Reach \$142.6 Billion, at 5.6% CGAR During 2022-2031

<https://www.alliedmarketresearch.com/electric-van-market-A47291> - to Reach \$76.7 Billion, at 28.9% CGAR During 2022-2031

<https://www.alliedmarketresearch.com/van-market-A07170> - Research Report 2023-2035

<https://www.alliedmarketresearch.com/e-suv-market-A13129> - to Reach \$252,721.7 Million, at 25.1% CAGR During 2022-2030

<https://www.alliedmarketresearch.com/europe-electric-vehicle-market-A09376> - Research Report 2023-2032

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