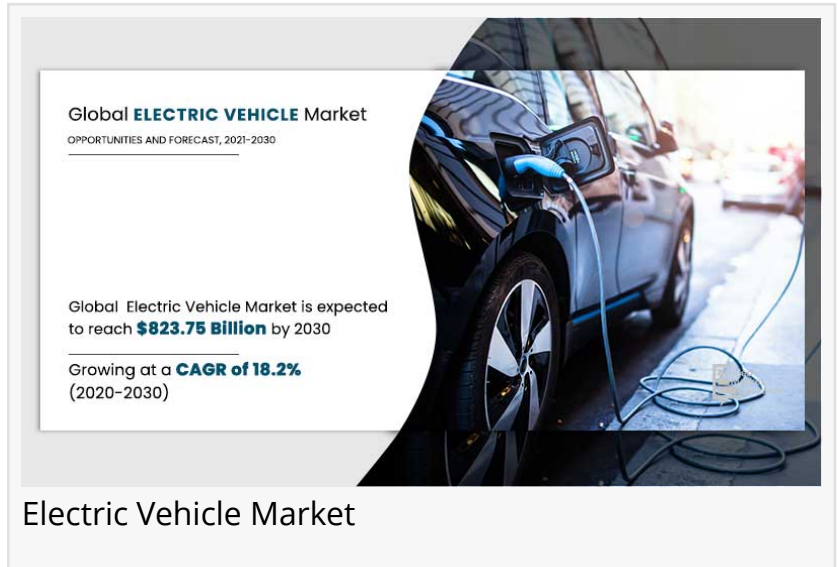


Electric Vehicle Market: Trends, Innovations, and Future Growth by 2030 | CAGR of 18.2%

The global EV market is experiencing huge growth because of several factors, inclusive of an increase in cost of the fuel

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- The [Electric Vehicle Industry](#) holds a great potential in the near future to change the global vehicular emissions scenario. Electric vehicles are witnessing wide adoption globally due to stringent vehicular emission norms to reduce carbon footprint and the changing vehicle architectures. The U.S. and European Union have issued standards, such as CAFÉ standards, for automobile manufacturers to be mandatorily incorporated in their vehicles. Numerous commercial and government fleet managers rely on electric vehicles to secure their budgets from unfavorable fluctuations in the fuel costs and reduce emissions of their fleets.



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Factors such as increase in demand for fuel-efficient, high-performance, & low-emission vehicles, stringent government rules & regulations toward vehicle emission along with reduction in cost of electric vehicle batteries and increasing fuel costs supplement the growth of the electric vehicle market. Moreover, factors such as lack of charging infrastructure, high manufacturing cost, and range anxiety and serviceability are the factors expected to hamper the growth of the EV market. Furthermore, factors such as technological advancements, proactive government initiatives and development of self-driving electric vehicle technology are expected to create ample opportunities for the key players operating in the EV industry.

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The key players analyzed in this EV market report are Ampere Vehicles, Benling India Energy and Technology Pvt Ltd, BMW AG, BYD Company Limited, Chevrolet Motor Company, Daimler AG,

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Electric Scooter and Motorcycle Market - <https://www.globenewswire.com/en/news-release/2022/09/05/2509720/0/en/Electric-Scooter-and-Motorcycle-Market-To-Portray-93-9-Billion-by-2031-Allied-Market-Research.html>

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Electric Two-Wheeler Lithium-Ion Battery Management System Market - <https://www.globenewswire.com/fr/news-release/2022/11/10/2553038/0/en/Electric-Two-Wheeler-Lithium-Ion-Battery-Management-System-Market-to-Reach-2-8-Billion-by-2031-Allied-Market-Research.html>

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