

# Motor Vehicles Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's Motor Vehicles Global Market Report 2024 - Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
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-- The motor vehicles market has experienced robust growth in recent years, expanding from \$2,588.03 billion in 2023 to \$2,801.93 billion in 2024 at a compound annual growth rate (CAGR) of 8.3%. The growth in the historic period can be attributed to economic conditions, technological advancements, consumer preferences, globalization and trade.



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## Strong Future Growth Anticipated

The motor vehicles market is projected to continue its strong growth, reaching \$3,811.74 billion in 2028 at a compound annual growth rate (CAGR) of 8.0%. The growth in the forecast period can be attributed to electrification, connectivity, shared mobility, government policies.

Explore Comprehensive Insights Into The Global Motor Vehicles Market With A Detailed Sample Report:

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## Growth Driver Of The Motor Vehicles Market

Increasing vehicle production is expected to propel the growth of the motor vehicle market in the coming years. Vehicle production describes the process of mass-producing vehicles of the same type, which are subsequently sold to the public and may be lawfully driven on public roads. A boost in automobile manufacturing frequently coincides with economic expansion. When the economy is doing well, people have greater spending power, which might contribute to a rise in vehicle demand.

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## Major Players And Market Trends

Key players in the motor vehicles market include Volkswagen AG, Toyota Motor Corp, Daimler AG, Ford Motor Co, Honda Motor Co. Ltd., Fiat Chrysler Automobiles NV, SAIC Motor Co. Ltd.

Major companies operating in the motor vehicle market are focusing on partnerships and collaborations such as Stellantis N.V.'s collaboration with Amazon.com, Inc. to better meet the needs of their existing consumers. Stellantis N.V. and Amazon.com, Inc. have established a broad partnership to build and operate smarter automobiles and greener vans. The collaboration focuses on three primary fields: software development, connected in-vehicle experiences, and training.

## Segments:

- 1) By Type: Motorcycle And Bicycle, Passenger Car, Commercial Vehicle
- 2) By Fuel Type: Gasoline, Diesel, Other Fuel Types
- 3) By Engine Capacity: <1000 cc, <1000-1500 cc, <1500-2000 cc, >2000 cc
- 4) By Propulsion Type: IC Engine, Electric Vehicle

Subsegments Covered: Motorcycles And Parts, Bicycles And Parts, Motor Scooters, Other Motorcycle And Bicycle, Hatchback, Sedan, Utility Vehicle, Light Commercial Vehicle, Heavy Trucks, Buses And Coaches

## Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the motor vehicles market in 2023. North America was the second largest market in motor vehicles market. The regions covered in the motor vehicle parts market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, Africa.

## Motor Vehicles Market Definition

Motor vehicle refers to any land vehicle that is not propelled by human muscle power, including cars, motorbikes, autocycles, and slow-moving vehicles. An engine or motor, typically an internal combustion engine, an electric motor, or a hybrid of the two, such as a plug-in hybrid or hybrid electric vehicle, provides the propulsion for the vehicle.

[Motor Vehicles Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Motor Vehicles Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on motor vehicles market size, motor vehicles market drivers and trends, motor vehicles market major players, motor vehicles competitors' revenues, motor vehicles market positioning, and motor vehicles market growth across geographies. The motor vehicles market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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