

North America Low-Speed Electric Vehicle Market Poised for Remarkable Growth | Astute Analytica

CHICAGO, NY, UNITED STATES, November 21, 2024 /EINPresswire.com/ -- The [North America Low-Speed Electric Vehicle Market](#) is set to experience robust growth in the coming years, driven by increasing environmental awareness, advancements in electric vehicle (EV) technology, and supportive regulatory frameworks. Valued at $\$1.2$ billion in 2023, the market is projected to reach an impressive $\$2.5$ billion by 2030, growing at a compound annual growth rate (CAGR) of 10.5% during the forecast period of 2024-2030.

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Low-speed electric vehicles, known for their energy efficiency and suitability for short-distance commutes, have garnered significant attention across urban and suburban areas. The rising adoption of LSEVs in applications such as last-mile delivery, campus mobility, and personal transportation is expected to propel market expansion.

Key Market Drivers:

1. Environmental Awareness: Increasing emphasis on reducing carbon emissions has encouraged the adoption of LSEVs as eco-friendly transportation alternatives.

2. Technological Advancements: Improvements in battery technology and extended vehicle range are enhancing the practicality of LSEVs.

3. Supportive Policies: Supportive policies, subsidies, and investments in EV infrastructure are fostering market growth.

4. Urban Mobility Solutions: Demand for cost-effective and sustainable urban mobility solutions is

driving LSEV adoption.

Other prominent players in the LSEV market include:

- Accell Group N.V.
- Bintelli Electric Vehicles
- Deere & Company
- HDK Electric Vehicles
- Ingersoll Rand, Inc.
- Pedego Electric Bikes
- Polaris Industries
- Razer LLC
- Sonders
- Textron Inc.
- Zero Motorcycle Inc.
- Other Prominent Players

For more information on the LSEV market, visit: <https://www.astuteanalytica.com/industry-report/north-america-low-speed-electric-vehicle-market>

Market Segmentation:

By Vehicle Type

- Passenger Vehicle
- Cargo/Commercial Vehicle
- By Voltage

- 48 V
- 60 V
- 72 V

By Battery Type

- Lithium-Ion Battery
- Lead-Acid Batteries
- Nickel-Metal Hydride Batteries
- Others

By Capacity

- 2 - 10 kWh (Two Wheelers)
- 4 - 8 kWh (Three Wheelers)

15 - 20 kWh (Four Wheelers)

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30 km/h

40 km/h

50 km/h

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University Campus

Golf Course and Stadiums

Airport

Amusement Park

Cargo Delivery

Hotels And Resorts

Residential Premises

Commercial Premises

Construction and Industrial

Private Landscaping

Others

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US

Canada

Mexico

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