

Hypercar Market Analysis, Swot Profile, Current Developments, Strategies To Boost Industry Growth 2031

Surge in demand for luxurious and comfortable driving experience drives the global hypercar market.

The growth of the global hypercar market is propelling, due to growth in demand for comfortable and luxurious driving experience. However, high cost of hypercars is the factor hampering the growth of the market. Furthermore, production of electric hypercars is the factor expected to offer growth opportunities during the forecast period.

The <u>Hypercar Market report</u> offers a detailed study of top segments, value chains, changing market trends, competitive scenarios, key investment pockets, and regional landscape. The report is a vital source of information for investors, new entrants, leading market players, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

Based on propulsion, the battery electric segment is expected to portray the highest CAGR of 40.9% during the forecast period. However, the ICE segment held the largest share in 2021, contributing to nearly two-thirds of the market.

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On the basis of end-use, the racing segment is projected to manifest the highest CAGR of 33.2% during the forecast period. However, the private segment held the lion's share in 2021, accounting for nearly three-fourths of the market.

Europe is expected to dominate the global hypercar market. Italy, Germany, and UK are some of the leading producers. The prominent presence of the industry's leading players is assisting the industry's growth in Europe. In July 2022, Red Bull announced their first in-house hypercar RB17

at \$5.62 million. The Advanced Technologies division of Red Bull's Formula One team has announced plans to launch its own \$5.62 million million hypercar in 2025. The limited edition, two-seated RB-17 will be built at Red Bull's Milton Keynes factory, with only 50 cars built for civilian use rather than professional Formula 1 racing.

The report analyzes these <u>key players in the global hypercar market</u>. These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments of every market player.

The global hypercar market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe dominated in 2021, holding more than two-fifths of the market. However, the market across the Asia-Pacific region is projected to showcase the highest CAGR of 32.9% during the forecast period.

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Several companies operating in hypercar market are launching new electric hypercar in the market, which fuels the growth of the market. For instance, in March 2019, Automobili Pininfarina unveiled its new electric hypercar Battista at Geneva Motor Show. The new car has 1900 Bhp, and 2300 nm torque. It has potential to accelerate to 62 mph in less than two seconds, which is faster than a Formula 1 car.

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David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
X

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