

Electric Van Market to Reach \$76.7 Billion Globally by 2031: Key Trends and Growth Insights

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- As per the report, the global market size/ share for [electric van](#) is estimated to value \$76.7 billion by 2031. The industry has witnessed a share of \$6.1 billion in 2021 and is anticipated to display the fastest growth with 28.9% CAGR during the forecast period of 2022 to 2031.

Asia-Pacific includes China, Japan, India, South Korea, and rest of Asia-Pacific. Rest of Asia-Pacific includes Australia, New Zealand, Indonesia, Singapore, Malaysia, Vietnam, and others. Higher adoption rates of smart mobility services, government regulations, increase in fuel prices, and rise in trend toward adopting non-fossil fuel-based vehicles boost growth of electric vehicles such as electric vans in developing countries such as India, China, and Japan, which create lucrative opportunities for the market in this region.



The image shows the cover of a market research report titled "ELECTRIC VAN MARKET" by Allied Market Research. The cover features a photograph of several yellow electric delivery vans parked in a lot. Text on the cover includes: "ELECTRIC VAN MARKET", "OPPORTUNITIES AND FORECAST, 2021 - 2031", "Electric van market is expected to reach **\$76.7 BILLION** by 2031", and "Growing at a **CAGR OF 28.9%** (2022-2031)". At the bottom, it lists "Report Code: A47291" and the website "www.alliedmarketresearch.com".

Electric Van Industry

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Factors influencing the growth of the market:

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.

Key market players:

- Workhorse Group Inc.
- Volkswagen AG

Toyota Motor Corporation
Stellantis NV
Renault S.A.
Nissan Motor Co., Ltd.
Mercedes-Benz Group AG
General Motors Company
Ford Motor Company
BYD Company Ltd

The 100 to 200 miles segment grabbed the lion's share in 2021

On the basis of range, the 100 to 200 miles segment gained the largest revenue in 2021. [Contributing to more than half of the overall market revenue](#) and is anticipated to rule the roost throughout the forecast timeframe. The same segment is estimated to portray the fastest CAGR of 29.4% throughout the forecast timeframe. The introduction of the latest electric vans with 100-200 miles range contributes to the market expansion. For example, Fiat Professional, a subsidiary of Stellantis NV, introduced its latest 100% electric 'E-Ducato' van in April 2021.

The above 50 kWh segment to witness a fastest growth by 2031

In terms of battery capacity, the above 50 kWh segment held the highest market share in 2021, contributing to nearly 59% of the total market revenue and is expected to grab the lion's share by 2031. Electric vans with a battery capacity exceeding 50 kWh find primary usage in commercial operations. A significant portion of this market segment is primarily driven by the growing use of electric vans in the logistics sector and for last-mile deliveries. However, the above 50kWh segment would showcase the fastest growth with 29.4% CAGR during the forecast period of 2022 to 2031.

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<https://www.alliedmarketresearch.com/purchase-enquiry/A47291>

The battery electric van segment to lead the trail by 2031

On the basis of propulsion, the battery electric van segment contributed for the highest revenue in 2021, accounting for more than 95% of the total market revenue and is expected to maintain its dominance throughout the forecast timeframe. The same segment is estimated to showcase the fastest CAGR of 29.1% throughout the forecast timeframe. This is due to the simple technology employed in battery electric vans, which leads to lower maintenance requirements compared to other types of electric vehicles. Additionally, the introduction of new battery electric vans plays a significant role in the expansion of this market segment. For instance, Nissan unveiled its latest electric van called "Townstar," equipped with a single electric motor generating 122 horsepower and delivering instant torque of 245 Nm in September 2021.

The commercial segment to dominate the market throughout the forecast timeframe

By application, the commercial segment generated the largest market revenue in 2021, contributing to more than half of the total market revenue and is expected to retain its dominance throughout the forecast timeframe. The same segment would showcase the fastest growth with 29.2% CAGR during the forecast period. The growth of the market is driven by the adoption of electric vans by logistics companies to decrease their carbon footprints.

Asia-Pacific to retain its dominance by 2031

The regional analysis in the report states that the Asia-pacific garnered the highest market share in 2021, contributing to more than half of the total market revenue and is estimated to rule the roost throughout the forecast timeframe. The same region would showcase the fastest growth with 29.8% during the forecast period. [The growth of the electric van market in the Asia-Pacific region](#) is driven by the increased uptake of electric vans in response to government regulations and the rising popularity of smart mobility services. Furthermore, the market's expansion is supported by the introduction of new electric vans by regional market players.

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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/freight-trucking-market-A07132> - Freight Trucking Market Size, Share, Competitive Landscape and Trend Analysis Report, by Truck Type, by Cargo Type, by End-User : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/driving-simulator-market-A11744> - Driving Simulator Market Size, Share, Competitive Landscape and Trend Analysis Report, by Application, by Vehicle Type, by Simulator Type : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/automotive-advanced-shifter-system-market-A31413> - Automotive Advanced Shifter System Market Size, Share, Competitive Landscape and Trend Analysis Report, by Technology, by Component, by Vehicle Type, by Propulsion : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/europe-van-market-A31804> - Europe Van Market Size, Share, Competitive Landscape and Trend Analysis Report, by Vehicle Type (Small Van {Panel Van [Converted and Non-converted] and People Mover [Converted and Non-converted]}, Medium Van {Panel Van [Converted and Non-converted] and People Mover [Converted and Non-converted]}, and Large Van {Panel Van [Converted and Non-converted] and People Mover [Converted and Non-converted]}: Regional Opportunity Analysis and Industry Forecast, 2022-2031

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