

E-Drive for Automotive Market Grow USD 21.5 Billion by 2031: Trends Accelerating the Future of Electrification

Strict government rules and regulations toward vehicle emission and surge in demand for electric vehicles have boosted the growth of the market.

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According to a new report published by Allied Market Research, titled, "[E-Drive for Automotive Market](#)," The e-drive for automotive market was valued at \$9.6 billion in 2021, and is estimated to reach \$21.5 billion by 2031, growing at a CAGR of 8.8% from 2022 to 2031.



E-Drive for Automotive Market Size

The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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The growth of the global e-drive for automotive market is propelling, due to stringent government rules and regulations toward vehicle emission and rise in demand for electric vehicles. However, high cost of e-drive systems is the factor hampering the growth of the market. Furthermore, technological advancements is the factor expected to offer growth opportunities during the forecast period.

Factors such as superior traction than other drivetrain systems, less expensive type of drivetrain than that of RWD or AWD, better handling performance than other drivetrain types, and reduced power consumption, owing to significant traction propel the [growth of the FWD segment in e-drive for automotive market](#). Moreover, lower maintenance cost, greater fuel-efficiency, owing to

its reduced weight, better traction over slippery roads, and adoption of FWD vehicles in snowy region propel the growth of the FWD segment in market. In addition, several companies are launching new e-drives in the market, which fuel the growth of the market. For instance, in 2020, General Motors introduced five e-drives units under the name Ultium Drive for General Motors' electric cars. The e-drive will be able to power vehicles equipped with front wheel drive, rear wheel drive, and four-wheel drive.

The report offers detailed segmentation of the global e-drive for automotive market based on electric vehicle type, vehicle drive type, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps investors, market players, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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Based on electric vehicle type, the battery electric vehicle segment accounted for the highest share in 2021, contributing to nearly half of the total share, and is expected to maintain its leadership status during the forecast period. In addition, the segment is expected to manifest the highest CAGR of 9.8% from 2022 to 2031.

Based on vehicle drive type, the all wheel drive segment held the largest share in 2021, accounting for nearly half of the market, and is expected to maintain its dominance in terms of revenue by 2031. However, the rear wheel drive segment is estimated to witness the largest CAGR of 10.0% during the forecast period.

On the basis of application, [the passenger cars segment dominated the market](#) in 2021, accounting for more than four-fifths of the market, and is projected to maintain its leading position throughout the forecast period. However, the commercial vehicle segment is estimated to showcase the highest CAGR of 10.0% during the forecast period.

Based on region, the market across Asia-Pacific accounted for the highest share in 2021, contributing to more than two-fifths of the total market share, and is projected to continue its leadership status by 2031. However, the market across Europe is projected to portray the fastest CAGR of 9.7% during the forecast period.

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