

Global Hypercar Market to Skyrocket from \$15.2 Billion (2021) to \$224.5 Billion by 2031 at 31.1% CAGR

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Hypercar Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Propulsion, by End-Use : Global Opportunity Analysis and Industry Forecast, 2021 - 2031."



Market Size : The global hypercar market was valued at \$15.2 billion in 2021, and is projected to reach \$224.5 billion by 2031, growing at a CAGR of 31.1% from 2022 to 2031.

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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.

Several companies operating in hypercar market size 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.

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.

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COVID-19 Impact Analysis :

The impact of the COVID-19 pandemic resulted in supply-chain disruptions, causing low sales of passenger cars and temporary suspension of production of vehicles across the globe. The global automotive production has witnessed decline by 16% in 2020 as compared to automotive production in 2019. Moreover, the global sales of automotive witnessed drop by around 14% (Y-o-Y) from 90.42 million units in 2019 to 77.97 million units in 2020.

In addition, the COVID-19 pandemic also forced hypercar manufacturers to halt the launch and the production of their new hypercars across the globe. For instance, in 2020, Bugatti had to halt the plan to launch its new Chiron hypercar due to the COVID-19 crisis.

However, post pandemic, development of electric and hybrid hypercars has been observed, which is expected to drive the growth of the hypercar market during the forecast period. For instance, in January 2021, Toyota Motor Corporation launched the GR010 hybrid Le Mans hypercar, which is powered by hybrid powertrain.

Key Findings Of The Study :

By propulsion, the battery electric segment is anticipated to exhibit significant growth in the near future.

By end-use, the racing 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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Key players operating in the global hypercar market include Aston Martin, Audi AG, Automobili Lamborghini S.P.A, Bentley Motors, BMW AG, Bugatti Automobiles S.A.S, Ferrari N.V., Horacio Pagani S.P.A, Koenigsegg Automotive AB, McLaren Group Limited, Mercedes-Benz Group AG, and Porsche Automobil Holding SE.

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