

## **Automotive High-Performance Electric Vehicles Market - - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

#### Key Highlights

The automotive high-performance electric vehicles market is currently valued at USD 148.4 billion. It is expected to reach USD 226.8 billion over the next five years registering a CAGR of 12.1% during the forecast period.

The COVID-19 pandemic hampered the expansion of the automotive high-performance electric vehicle market, especially in the first half of the year 2020, as car production was disrupted due to lockdowns and travel restrictions worldwide. However, the market witnessed a significant increase in 2020, primarily attributed to rising consumer awareness and supportive government policies implemented by governing bodies. Nevertheless, the market will likely develop significantly throughout the forecast period due to increasing awareness of environmental issues and government initiatives.

Over the long term, growing environmental concerns due to rising exhaust emissions, enactment of stringent emissions and fuel economy norms, and increasing government initiatives in the form of subsidies and benefits to increase the adoption rate of electric vehicles are expected to propel the demand for and growth of the high-performance electric vehicle market.

Electric high-performance vehicles differ from other EVs in several ways, including their ability to travel over 150 miles on a single charge, high acceleration, and the ability to reach speeds of over 90 miles per hour with a faster acceleration of 0 to 60 miles per hour, as opposed to EVs, which can only travel between 40 and 65 miles per hour. While fully electric vehicles have significant drawbacks, such as lesser range and weight, they have the advantage of having all of their torque accessible from a standstill, which is not the case with fuel-powered cars. A high-performance electric vehicle (EHPV) is a vehicle that is powered by electricity and has advanced electric vehicle powertrain components as well as high-capacity Li-ion batteries.

Automotive High Performance EVs Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Increased performance of Passenger cars is boosting the sales of Electric Vehicles

The need for fuel-efficient and low-emission automobiles is increasing in many parts of the world. The limited range of electric vehicles is a major stumbling block to the market's expansion. Electric cars with a mobility range of more than 200 miles on a single charge are already being produced by original equipment manufacturers (OEMs). Governments in developed economies worldwide are offering monetary incentives such as nil or low registration fees and exemptions from import, purchase, and road taxes. Governments are also creating advantageous policies to develop charging infrastructure and offering subsidies. Passenger cars are leading the high-performance electric vehicles market. Various factors drive the market, such as the sales of new vehicles and the increasing demand for luxury electric vehicles among youth who are receptive to new technologies and aware of market trends. Luxury automakers are focusing more on providing different features in their vehicles. The movement can be seen throughout the market.

Growing public awareness of vehicle emissions, cheaper operating and maintenance costs, and more government activities to promote the use of electric vehicles will all contribute to the huge expansion of high-performance electric vehicles.

The electric vehicle market has been witnessing healthy growth rates in recent years. In 2021, many global electric vehicle sales witnessed a double-digit growth rate in EV sales, reaching 8.9 Million units. The European market captured more than 40% of the worldwide EV sales in 2021 compared to 2020. This spike in sales results from increased regulatory norms by various organizations and governments to control emission levels and to propagate zero-emissions vehicles.

The electric vehicle market is growing, likely accelerating further over the forecast period. This is because most vehicle manufacturers and the associated industries see electric vehicles as an investment opportunity. This growth is driving electric vehicle sales.

## Growing Demand for High-performance Electric Commercial Vehicles across the world.

The United States is a prominent market for electric vehicles and is experiencing a shift toward adopting electric mobility. This can be attributed to the country's numerous technological and electric vehicle manufacturing companies, like Tesla, General Motors, etc. Also, other companies, like Nissan, Toyota, and BMW, have been active in this space. The investments made by these companies, coupled with the steady demand for electric vehicles from the consumer end, are due to the increased awareness about the impact of IC engine vehicles on the environment. The federal Internal Revenue Service (IRS) tax credit is USD 2,500 to USD 7,500 per new electric vehicle bought in the United States.

In recent years the electric vehicle industry across the Asia Pacific region has experienced huge developments. Countries known for their automotive manufacturing sectors have begun the transition into electric vehicle production. Electric mobility is gaining traction as various manufacturers work towards high-performance electric vehicles compared to other electric vehicles as they offer a longer range, advanced driver assistance systems (ADAS), and other highway capabilities.

China is the largest market for the Asia-pacific region, and it is the forerunner in the electric vehicle market as the country's regulations and planning keep it ahead of any other country in the world. For instance, in February 2021, Individual electric vehicle consumption increased to nearly 70% 2020 from 20% two years ago. Electric vehicle sales accounted for about 60% of cities without a limit on vehicle increment, which showed there is still a large room for increasing electric vehicle sales in China during the forecasted period.

Many European governments are incentivizing consumers to opt for electric mobility, each with its own schemes. Also, the government and companies in the private sector are jointly focusing on battery electric vehicles and using eco-friendly transport. Germany is the home of major automakers, is a forerunner in terms of electric vehicle adoption for both commercial and passenger usage.

Truck manufacturers, such as Daimler and Navistar International Corp. are racing to overcome the challenges of replacing diesel engines with batteries, as international organizations have been improving and implementing stringent exhaust emissions and

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

fuel economy norms. As a result, commercial vehicle manufacturers and logistics companies are manufacturing their battery-based commercial vehicles.

For instance, in September 2022, the new logistics facility for the Spartanburg manufacturing facility, which BMW Manufacturing formally opened on Freeman Farm Road, showcased a more technologically advanced, environmentally friendly, and productive business model. The recently constructed LCX, or Logistics Center for X models, is around one million square feet large and costs nearly USD 100 million. There are presently five plug-in hybrid electric BMW X models, four Motorsport X models, and two X models. The all-new BMW XM, the first electrified high-performance hybrid car in the BMW M series, started production in late 2022.

## Automotive High Performance EVs Market Competitor Analysis

Tesla, Daimler (Mercedes-Benz), BMW, Volkswagen, Hyundai, Nissan, and Chevrolet are the most prominent players in the high-performance electric vehicles market. OEMs are focusing on developing cost-effective electric vehicles that have a better range.

Tesla is the pioneer of the EHPV (electric high-performance vehicle) concept and is supporting and encouraging the concept's development. The company is developing cost-effective but high-performance electric vehicles to leverage the adoption of electric vehicles. The company hopes the initiative may spur consumer acceptance and create a network of supporting businesses, such as EV charging stations and service centers. The high cost of ownership, coupled with a lack of adequate charging infrastructure in many countries, is one of the challenges the market may face in the forecast period.

Companies active in the market are constantly investing in technologies to push the commercialization of high-performance vehicles. For instance, in September 2022, Volkswagen revealed ID XTREME. Based on the ID.4 GTX, the all-electric concept car combines the advantages of a modern SUV with the sense of adventure from a tough off-road vehicle. Compared to the ID.4 GTX, the concept car's system power rises by approximately 30% thanks to software adaptations in the drive control unit, a high-performance drive on the rear axle, and 65 kW to 285 kW of system power.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

##### 1.1 Study Assumptions

##### 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

##### 4.1 Market Drivers

##### 4.2 Market Restraints

##### 4.3 Industry Attractiveness - Porter's Five Forces Analysis

##### 4.3.1 Threat of New Entrants

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.3.2 Bargaining Power of Buyers/Consumers
- 4.3.3 Bargaining Power of Suppliers
- 4.3.4 Threat of Substitute Products
- 4.3.5 Intensity of Competitive Rivalry

## 5 MARKET SEGMENTATION (Market Size in USD Billion)

- 5.1 By Drive Type
  - 5.1.1 Plug-in Hybrid
  - 5.1.2 Pure Electric
- 5.2 By Vehicle Type
  - 5.2.1 Passenger Cars
  - 5.2.2 Commercial Vehicles
- 5.3 Geography
  - 5.3.1 North America
    - 5.3.1.1 United States
    - 5.3.1.2 Canada
    - 5.3.1.3 Rest of North America
  - 5.3.2 Asia-Pacific
    - 5.3.2.1 China
    - 5.3.2.2 Japan
    - 5.3.2.3 India
    - 5.3.2.4 South Korea
    - 5.3.2.5 Rest of Asia-Pacific
  - 5.3.3 Europe
    - 5.3.3.1 Germany
    - 5.3.3.2 United Kingdom
    - 5.3.3.3 France
    - 5.3.3.4 Italy
    - 5.3.3.5 Rest of Europe
  - 5.3.4 Rest of the World
    - 5.3.4.1 Brazil
    - 5.3.4.2 South Africa
    - 5.3.4.3 Other Countries

## 6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles\*
  - 6.2.1 BMW Group
  - 6.2.2 Daimler AG
  - 6.2.3 General Motors
  - 6.2.4 Nissan Motor Company Ltd
  - 6.2.5 Ford Motor Company
  - 6.2.6 Renault
  - 6.2.7 Rimac Automobili
  - 6.2.8 Telsa Inc.
  - 6.2.9 Kia Motor Corporation
  - 6.2.10 Mitsubishi Motors Corporation

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

[www.scotts-international.com](http://www.scotts-international.com)

6.2.11 Peugeot

6.2.12 Volkswagen AG

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Automotive High-Performance Electric Vehicles Market - - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

