

South America Electric Vehicles Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

Market Report | 2023-01-23 | 162 pages | Mordor Intelligence

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Report description:

The South America Electric Vehicles Market is projected to register a CAGR of 6.98%

Key Highlights

Largest Segment by Vehicle Type - Commercial Vehicles : With the increase in electric mobility, the sales of electric passenger cars have grown significantly in recent years. Moreover growth in fuel prices is also shifting people to green vehicles.

Fastest-growing Segment by Vehicle Type - Light Commercial Vans : Transportation sector in South America is highly potential for e-mobility, and governmental efforts in terms of rebates and subsidies are promoting electric buses in South America.

Largest Segment by Fuel Type - BEV : Many OEMs have manufactured BEV across South America due to the increase in prices of gasoline and diesel. Government incentives and rebates along with norms are making BEV the largest fuel type.

Largest Segment by Country - Argentina : In 2021, nearly 35 thousand units were sold in Brazil, an increase of 77% over the previous year, growing population, government norms, and rebates are adding to the growth of EVs.

South America Electric Vehicles Market Competitor Analysis

The South America Electric Vehicles Market is moderately consolidated, with the top five companies occupying 58.70%. The major players in this market are Audi AG, Hyundai Motor Company, Nissan Motor Company Ltd, Toyota Motor Co. and Volkswagen AG (sorted alphabetically).

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

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