United Kingdom Electric Vehicle Market By Vehicle Type (Passenger Car, LCV, M&HCV, Two-Wheeler), By Propulsion (BEV, HEV, PHEV, and FCEV), By Range (0-100 Km, 101-200 Km, and Above 200 Km), By Charging Time (<5 Hr, 5-10 Hr, and Above 10 Hr), By Region, Competition, Forecast & Opportunities, 2028

Market Report (3 business days) | 2023-10-03 | 90 pages | TechSci Research

AVAILABLE LICENSES:

- Single User License $3500.00
- Multi-User License $4500.00
- Custom Research License $7500.00

Report description:

United Kingdom electric vehicles market is expected to register significantly high growth over the forecast period. Electric vehicles, also known as EVs, are battery-powered vehicles that run on electricity without any requirement for an internal combustion engine, such as diesel, petrol, and hybrid vehicles. Moreover, these cars use an electric motor and a rechargeable battery for function. On a single charge, an electric car can travel between 180 to 360 km, while the premium models, such as the Polestar 2 & Tesla Model S, have a range of approximately 540 km before requiring any recharge.

Market Drivers

The availability and accessibility of charging infrastructure are crucial for a widespread EV uptake. The United Kingdom has been investing heavily in expanding its charging network, including both public charging stations and home charging solutions. The government has set targets for the installation of thousands of rapid charging points across the country, making it more convenient for EV owners to charge their vehicles. Also, growing concerns about climate change and air pollution have increased awareness about the environmental benefits of electric vehicles. EVs produce zero tailpipe emissions, leading to improved air quality and reduced greenhouse gas emissions. Consumers and businesses are increasingly considering the environmental impact of their transportation choices, which has boosted the demand for electric vehicles.

Moreover, advancements in battery technology and economies of scale in EV production have resulted in significant cost reductions. The cost of electric vehicles has been steadily declining, making them more affordable and competitive with

traditional internal combustion engine vehicles. As technology continues to advance, battery range is increasing, and charging times are decreasing, addressing concerns about range anxiety and making EVs more practical for everyday use. Fleet operators in the United Kingdom are recognizing the financial advantages of switching to electric vehicles. Electric vehicles have lower operating costs compared to petrol or diesel vehicles due to reduced maintenance requirements and lower fuel costs.

Additionally, there are financial incentives and grants available specifically for businesses transitioning their fleets to electric, further driving adoption in the fleet sector. Electric vehicles have gained a positive reputation as innovative, technologically advanced, and environmentally friendly transportation options. This positive perception has led to increased interest and demand among consumers. Additionally, several automakers have committed to electrifying their vehicle lineups, which has further boosted the reputation and desirability of electric vehicles.

Market Challenges

Electric vehicles have higher upfront costs compared to conventional internal combustion engine (ICE) vehicles. The cost of EVs is influenced by the cost of batteries, which remains high. Battery production costs are gradually decreasing, but it will take time for prices to reach parity with ICE vehicles. Financial incentives and government grants, such as the plug-in car grant, can help offset the initial cost. As economies of scale in battery production are achieved and technological advancements continue, the cost of electric vehicles is expected to decrease further. While the United Kingdom has been making efforts to expand its charging infrastructure, there is still a need for further development and expansion.

Easy accessibility of charging stations, especially rapid charging points, is crucial for long-distance travel and reducing range anxiety. Rural areas may have limited charging options due to lower population density and fewer investment incentives. Enhancing the charging infrastructure network across the country, including motorways, public parking lots, and residential areas, is essential to support the growing number of electric vehicles. Charging an electric vehicle takes longer compared to refueling a conventional ICE vehicle. Even with rapid charging options, the charging process can still take longer than refueling with gasoline or diesel. The time required for a full charge depends on factors, such as the charging capacity of the vehicle, the available charging infrastructure, and the battery size. While this can be mitigated through smart charging solutions and the availability of fast-charging infrastructure, it remains a constraint for some consumers, particularly those who frequently undertake long journeys.

Technological advancements in battery charging technology, such as ultra-fast charging and high-power chargers, are being developed to reduce charging times and improve convenience. The second-hand market for electric vehicles is still developing, and there may be concerns about the residual value of EVs over time. As the technology evolves and battery warranties expire, potential buyers may be hesitant about the long-term costs and reliability of used electric vehicles. Improving consumer confidence in the longevity and value retention of EVs is essential for the growth of the second-hand market. Offering attractive warranties and maintenance packages, providing accurate information about battery health and replacement costs, and promoting the benefits of EV ownership can help overcome these concerns.

Electric Vehicle Trends & Developments

The uptake of electric vehicles in the United Kingdom has been steadily increasing. In recent years, there has been a significant surge in EV sales, with more consumers opting for electric vehicles over traditional internal combustion engine (ICE) vehicles. Factors, such as government incentives, improved charging infrastructure, and a broader range of EV models, have contributed to this trend. The increasing sales of EVs indicate a shift in consumer preferences and a growing acceptance of electric mobility.

Fleet operators in the United Kingdom have been increasingly transitioning their fleets to electric vehicles. The financial benefits, such as lower operating costs and favorable taxation, are driving this trend.

Businesses, especially those with high mileage and predictable routes, are recognizing the potential savings and environmental advantages of electric fleets. Large delivery companies, taxi services, and government organizations are among those leading the way in electrifying their fleet operations. Advances in battery technology have significantly improved the range and performance of electric vehicles.

The United Kingdom market is witnessing the introduction of EVs with longer ranges and faster charging capabilities. These technological advancements, combined with falling battery costs, have addressed concerns about range anxiety and made

electric vehicles more practical for everyday use. High-capacity batteries and solid-state battery technology are being researched and developed to further enhance the driving range and charging efficiency of EVs.

Many global automakers have announced ambitious plans to electrify their vehicle lineups, and the United Kingdom market is witnessing the impact of these pledges. Automakers are investing heavily in electric vehicle research and development, introducing new models with advanced features and improved performance. This commitment to electrification is driven by stricter emissions regulations, consumer demand, and the need to align with sustainability goals. These efforts are contributing to the growing availability of EV models in the United Kingdom market.

Electric Vehicle Developments

Ford has unveiled a series of initiatives aimed at meeting its ambitious electric vehicle (EV) production targets. These initiatives focus on sourcing battery capacity and raw materials to support the production of 600,000 EVs annually by late 2023 and over 2 million by the end of 2026. In the United Arab Emirates (UAE), the Ministry of Energy and Infrastructure (MoEI), Audi Middle East, and Siemens have signed an agreement to collaborate on enhancing EV charging infrastructure on federal roads. The partnership aims to increase the charging capacity and facilitate the wider adoption of EVs across the country. This initiative demonstrates the UAE's commitment to fostering a sustainable transportation ecosystem. Additionally, Hyundai has recently introduced its latest fully electric SUV, the Ioniq 5, in the UAE market. The vehicle was showcased at the Abu Dhabi National Exhibition Center, highlighting Hyundai's focus on expanding its electric vehicle lineup and catering to the growing demand for EVs in the UAE. Overall, these developments reflect the concerted efforts of major automotive manufacturers, government bodies, and infrastructure providers to promote electric mobility and support the transition toward a greener and more sustainable transportation future.

Market Segmentation

The United Kingdom electric vehicle market is segmented by vehicle type, propulsion, battery capacity, range, charging time, and region. Based on vehicle type, the market is segmented into passenger cars, LCVs, M&HCV, and two-wheelers. Furthermore, by passenger cars it is segmented into SUVs/MPV, sedans, and hatchbacks, by light commercial vehicle it is segmented into vans and pickup trucks, by M&HCVs it is segmented into buses and trucks, by two-wheeler type it is bifurcated into scooters/mopeds, and motorcycles. Based on the propulsion, it is further segmented into BEV, HEV, PHEV, and FCEV. Based on the battery capacity (for passenger car, LCV, M&HCV) into <20 KWh, 20-50 KWh, and above 50 KWh. Based on battery capacity (for two-wheeler) into <5 KWh, 5-10 KWh, and above 10 KWh. Based on range per charge into 0-100 Km,101-200 Km, and above 200 Km. Based on charging time into <5 hrs, 5-10 hrs, and above 10 hrs.

Company Profiles

Some of the top competitors, including BMW AG, Audi AG, Tesla Inc, Renault Group, and Volkswagen AG, have captured sizeable market shares. These businesses are focusing on strategic joint ventures to increase their market shares and profitability.

Report Scope:

In this report, the United Kingdom electric vehicle market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- United Kingdom Electric Vehicle Market, By Vehicle Type:
  - Two-Wheelers
  - Passenger Car
  - M&HCV
  - LCV
- United Kingdom Electric Vehicle Market, By Propulsion:
  - BEV
  - HEV
  - PHEV
  - FCEV
- United Kingdom Electric Vehicle Market, By Range:
  - 0-100 Km
  - 101-200 Km

o Above 200 Km
United Kingdom Electric Vehicle Market, By Charging Time:
o <5 Hr
o 5-10 Hr
o Above 10 Hr
United Kingdom Electric Vehicle Market, By Region:
o England
o Scotland
o Wales
o Northern Ireland
Competitive Landscape
Company Profiles: Detailed analysis of the major companies present in the United Kingdom electric vehicle market.
Available Customizations:
With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:
Company Information
Detailed analysis and profiling of additional market players (up to five).

Table of Contents:

United Kingdom Electric Vehicle Market By Vehicle Type (Passenger Car, LCV, M&HCV, Two-Wheeler), By Propulsion (BEV, HEV, PHEV, and FCEV), By Range (0-100 Km, 101-200 Km, and Above 200 Km), By Charging Time (<5 Hr, 5-10 Hr, and Above 10 Hr), By Region, Competition, Forecast & Opportunities, 2028

Market Report (3 business days) | 2023-10-03 | 90 pages | TechSci Research

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	$3500.00
	Multi-User License	$4500.00
	Custom Research License	$7500.00
	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*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	

Date	2025-06-23
Signature	