

South Korea Hybrid and Electric Cars Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-09-01 | 58 pages | MarketLine

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Report description:

South Korea Hybrid and Electric Cars Market Summary, Competitive Analysis and Forecast to 2027

Summary

Hybrid & Electric Cars in South Korea industry profile provides top-line qualitative and quantitative summary information including: market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The hybrid and electric cars market consists of the initial retail sale/registration of new electric and hybrid passenger cars. Passenger cars include saloons/sedans, hatchbacks, SUVs, 4x4s, and other related vehicles.
- The South Korean hybrid & electric cars market had total revenues of \$14.3 billion in 2022, representing a compound annual growth rate (CAGR) of 80.4% between 2017 and 2022.
- Market production volume increased with a CAGR of 76.7% between 2017 and 2022, to reach a total of 370,657.0 units in 2022.
- The growth in the South Korean hybrid & electric cars market is influenced by several macroeconomic factors, such as rising GDP, growing consumer confidence, and an increase in disposable income among individuals. For instance, according to the Bank of Korea, in April 2023, the Composite Consumer Sentiment Index (CCSI) of South Korea reached 95.1, an increase of 3.1 points over the previous month.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the hybrid &

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electric cars market in South Korea

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the hybrid & electric cars market in South Korea
- Leading company profiles reveal details of key hybrid & electric cars market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea hybrid & electric cars market with five year forecasts

Reasons to Buy

- What was the size of the South Korea hybrid & electric cars market by value in 2022?
- What will be the size of the South Korea hybrid & electric cars market in 2027?
- What factors are affecting the strength of competition in the South Korea hybrid & electric cars market?
- How has the market performed over the last five years?
- What are the main segments that make up South Korea's hybrid & electric cars market?

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