

Brazil Alternative Fuel Vehicles - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2022-12-15 | 224 pages | Mordor Intelligence

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Report description:

The Brazil Alternative Fuel Vehicles Market size is estimated at USD 585 in 2024, and is expected to reach USD 931 by 2029, growing at a CAGR of 9.74% during the forecast period (2024-2029).

Key Highlights

- Largest Segment by Vehicle Type - Commercial Vehicles : Growth in fossil fuel prices and government subsidies had an impact on the increase in sales of electric and hybrid cars in Brazil, making passenger vehicles the targets segment over other vehicles.
- Fastest-growing Segment by Vehicle Type - Light Commercial Vans : Brazil is a potential market in South America, and governmental efforts in terms of rebates and subsidies are promoting electric transportation, further increasing the electric buses in Brazil.
- Largest Segment by Fuel Type - BEV : In 2021, around 2,132 units of PHEV units were sold in Brazil. The increase in sales was due to the rise of fossil fuel prices, leading OEMs to move toward alternatives such as PHEVs.

Brazil Alternative Fuel Vehicles Industry Overview

The Brazil Alternative Fuel Vehicles Market is fairly consolidated, with the top five companies occupying 76.60%. The major players in this market are Hyundai Motor Company, Nissan Motor Company Ltd, Renault, Toyota Motor Co. and Volkswagen AG (sorted alphabetically).

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