

Global Electric Vehicles - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2022-12-16 | 418 pages | Mordor Intelligence

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Report description:

The Global Electric Vehicles Market size is estimated at USD 0.67 trillion in 2024, and is expected to reach USD 1.39 trillion by 2029, growing at a CAGR of 15.71% during the forecast period (2024-2029).

Key Highlights

- Largest Segment by Fuel Type - BEV : Technological enhancements, and charging infrastructure development, stringent norms, incentives are making BEV the largest fuel type in global electric vehicle market.
- Fastest-growing Segment by Fuel Type - FCEV : FCEV is the fastest-growing fuel type due to its zero emissions, increased economy, and quicker refueling times compared to other electric vehicles.
- Largest Segment by Vehicle Type - Commercial Vehicles : Due to various governments' increasing sensitivity to a cleaner environment, there is expected to be an increase in demand for zero-emission vehicles during the projected period.
- Fastest-growing Segment by Region - Africa : The Asia-Pacific region is predicted to have the quickest growth, with countries like China, and India leading the way in terms of innovation, technology, and the development of cutting-edge EVs.

Electric Vehicle Industry Overview

The Global Electric Vehicles Market is fairly consolidated, with the top five companies occupying 71.50%. The major players in this market are BYD Motors Inc., General Motors Company, Groupe Renault, Tesla Inc. and Volkswagen AG (sorted alphabetically).

Additional Benefits:

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

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