

UK Electric Vehicle - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2029

Market Report | 2024-02-17 | 159 pages | Mordor Intelligence

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Report description:

The UK Electric Vehicle 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 Fuel Type - HEV : In the UK, HEV is the largest fuel type. Higher usage of gasoline engines with electric benefits in various vehicles, such as passenger cars and commercial vehicles, is the key reason for the growth
- Largest Segment by Vehicle Type - Commercial Vehicles : The passenger vehicle acquires the largest sales in EV sales in the UK, due to the increasing demand of passenger vehicles and there are very few models of other electric vehicle available in the UK.
- Fastest-growing Segment by Fuel Type - HEV : Hybrid vehicles are the fastest-growing fuel type segment due to the advanced technology engine i.e. fusion of fuel and electric with better fuel efficiency, capturing the interest of consumers.

United Kingdom Electric Vehicle (EV) Industry Overview

The UK Electric Vehicle Market is fairly consolidated, with the top five companies occupying 188.62%. The major players in this market are Audi AG, BMW AG, Renault Group, Tesla Inc. and Volkswagen AG (sorted alphabetically).

Additional Benefits:

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

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