Mild Hybrid Electric Vehicle (MHEV) Market Size, By Capacity (Less than 48V, 48 V and Above), By Vehicle (Passenger Cars, Commercial Vehicles), By Battery (Lithium-ion, Lead Acid), Forecast 2024 - 2032

Market Report | 2024-04-08 | 220 pages | Global Market Insights

AVAILABLE LICENSES:

- Single User $4850.00
- Multi User $5350.00
- Enterprise User $8350.00

Report description:

Mild Hybrid Electric Vehicle Market size is projected to expand at over 17.5% CAGR from 2024 to 2032, led by increasing environmental regulations and the surging demand for fuel-efficient vehicles. Innovative developments in battery and hybrid systems are enhancing the performance and cost-effectiveness of mild hybrid electric vehicles (MHEVs). The high demand for such vehicles is encouraging manufacturers to come up with new product launches. For instance, in April 2024, Toyota launched a new mild-hybrid version of its Fortuner SUV in South Africa, featuring the same powertrain as the previously unveiled Hilux MHEV for offering enhanced performance and fuel efficiency.

The introduction of government incentives and subsidies for hybrid and electric vehicles is also boosting the product adoption. The rising fuel prices are encouraging consumers to seek more economical transportation options. The growing awareness of sustainable mobility solutions and the shift of the automotive sector towards electrification are complimenting the industry growth.

The MHEV market is segregated into capacity, vehicle, battery, and region.

In terms of capacity, the industry size from the less than 48V segment is expected to grow at significant rate between 2024 and 2032, owing to lower production costs and simpler integration into existing vehicle architectures. These systems provide significant fuel efficiency improvements and emission reductions with minimal added complexity. The advancements in technology are improving the performance and reliability of these low-voltage hybrid systems. The high demand for cost-effective, eco-friendly transportation solutions and regulatory pressure for lower emissions is also driving up their uptake.

Mild hybrid electric vehicle market from the lithium-ion battery segment will expand at robust CAGR from 2024 to 2032, due to their higher energy density and longer lifespan. Lithium-ion batteries provide efficient energy storage and quick charging capabilities for enhancing vehicle performance and range. The shift towards electrification in automotive trends and stringent emissions regulations are further accelerating the adoption of lithium-ion batteries in these vehicles. Additionally, the decreasing battery costs and the increasing manufacturing scale will drive the segment growth.

Regionally, the Europe mild hybrid electric vehicle market is anticipated to reflect strong growth between 2024 and 2032, on account of the stringent emissions regulations. These regulations are encouraging the adoption of eco-friendly vehicles in the region. The rollout of government incentives and subsidies is promoting MHEV purchases and reducing ownership costs. Rapid advances in battery technology and hybrid systems are enhancing vehicle efficiency and performance. The rising consumer preference for fuel-efficient vehicles, combined with increasing awareness of environmental sustainability are further driving the regional industry development.

Table of Contents:

Mild Hybrid Electric Vehicle (MHEV) Market Size, By Capacity (Less than 48V, 48 V and Above), By Vehicle (Passenger Cars, Commercial Vehicles), By Battery (Lithium-ion, Lead Acid), Forecast 2024 - 2032

Market Report | 2024-04-08 | 220 pages | Global Market Insights

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	$4850.00
	Multi User	$5350.00
	Enterprise User	$8350.00
	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	2025-06-25

Signature