

*Global Battery Electric Vehicle  
(BEV) Market: Analysis By Mode  
(Cars, Buses, Trucks, and Vans), By  
Region Size and Trends with  
Impact of COVID-19 and Forecast  
up to 2028*

*August 2023*



# Global Battery Electric Vehicle (BEV) Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact of COVID-19

Dynamics

Competitive Landscape

Company Profiling

# Global Battery Electric Vehicle (BEV) Market: Coverage

## Scope of the Report

| Attributes                   | Details  |
|------------------------------|--|
| Title                        | Global Battery Electric Vehicle (BEV) Market: Analysis By Mode (Cars, Buses, Trucks, and Vans), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028  |
| Coverage                     | Global and Regional  |
| Regional Coverage            | Asia Pacific (China, South Korea, Japan, India, and Rest of Asia Pacific), Europe (Germany, UK, France, Norway, and Rest of Europe), North America (The US, Canada, and Mexico), and Rest of the World   |
| Market Influencing Variables | Growth Drivers, Challenges, Market Trends  |
| Forecast Period of Market    | 2023-2028  |
| Competition in the Market    | Fragmented   |
| Key Players                  | General Motors Company, Mercedes-Benz Group AG, Volvo Group, Renault Group, Tesla Inc., Nissan Motor Co., Ltd., Bayerische Motoren Werke AG (BMW Group), Volkswagen Group, Stellantis N.V., Ford Motor Company, Hyundai Motor Company, NIO Inc., BYD Company Limited, Rivian Automotive, Inc., and Zhejiang Geely Holding Group Co., Ltd. (Volvo Cars) |

# Global Battery Electric Vehicle (BEV) Market: Coverage

## Executive Summary

A Battery Electric Vehicle (BEV) is a type of electric vehicle that uses chemical energy stored in rechargeable battery packs for propulsion. Unlike traditional vehicles powered by internal combustion engines, BEVs produce no tailpipe emissions, offer a quieter and smoother driving experience, and have lower operating and maintenance costs due to fewer moving parts. Over recent years, the popularity of Battery Electric Vehicles (BEVs) has surged due to heightened environmental consciousness and policy incentives promoting clean energy. The advancements in battery technology enhancing range and reducing charging time have also contributed to their increased adoption. The global Battery Electric Vehicle (BEV) market in 2022 stood at US\$209.71 billion, and is likely to reach US\$525.65 billion by 2028.

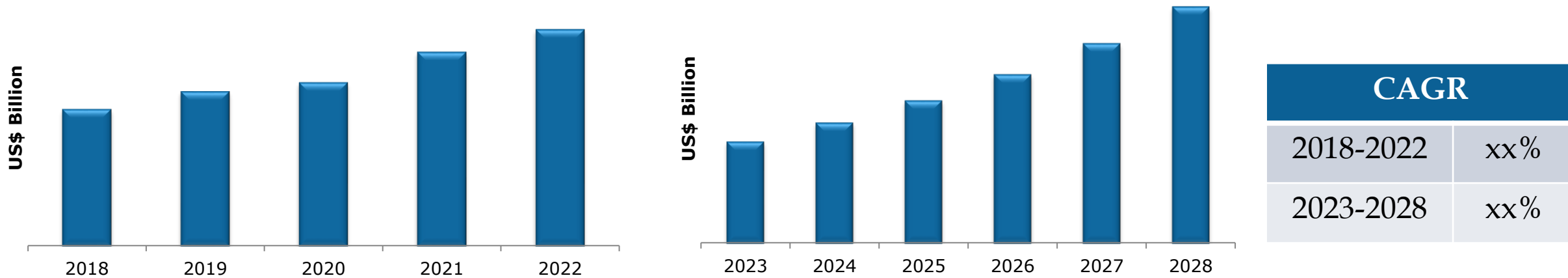
The Battery Electric Vehicle (BEV) market can be segmented on the basis of mode (Cars, Buses, Vans, and Trucks). The cars segment holds the largest market share due to its broad consumer base and the increasing environmental consciousness among individuals. Government incentives have further boosted their popularity. The diverse model range, catering from compact city cars to luxury vehicles, has broadened their appeal, while a burgeoning public charging infrastructure provides practicality for daily use.

The COVID-19 pandemic has resulted in a rise in global consciousness about public health, prompting a surge in the demand for clean air and environmentally friendly vehicles. Substantial governmental incentives, reduced need for long-distance commutes, and an increased preference for online sales and direct-to-consumer models contributed to the growth of the global Battery Electric Vehicle (BEV) market. The post-COVID impact on the Battery Electric Vehicle (BEV) market is projected to result in increased environmental awareness, government-promoted green recovery plans, localized supply chains, a renewed push for renewable energy, and a shift in consumer preferences towards sustainability.

The global Battery Electric Vehicle (BEV) market has increased in 2022 and projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. The significant reduction in lithium-ion battery costs over the past five years has accelerated the global Battery Electric Vehicle (BEV) market growth, making these vehicles increasingly cost-competitive and appealing to a broader consumer base. Further, the market is expected to grow owing to rising fuel prices, government policies and incentives, diverse BEV models and adoption by corporate fleets, rising environmental concerns, improvements in Life Cycle Analysis (LCA), etc. in recent years, yet the market faces some challenges such as raw material constraints, harmful recycling and disposal of batteries, etc.

# Battery Electric Vehicle (BEV) Market: Global Analysis

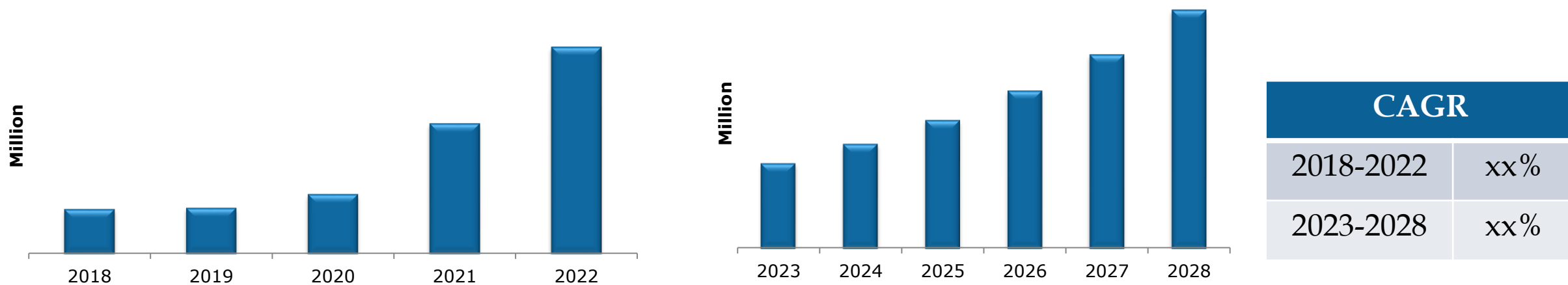
## Global Battery Electric Vehicle (BEV) Market by Value



The Global Battery Electric Vehicle (BEV) Market valued at US\$... billion in 2022, increased as compared to US\$... billion in 2021. The market exhibits a surge at a year-on-year rate of ...% during 2021 and 2022. Global Battery Electric Vehicle (BEV) Market is anticipated to reach up to US\$... billion by 2028, at a CAGR of ....%, from US\$... billion in 2023.

# Battery Electric Vehicle (BEV) Market Sales Volume: Global Analysis

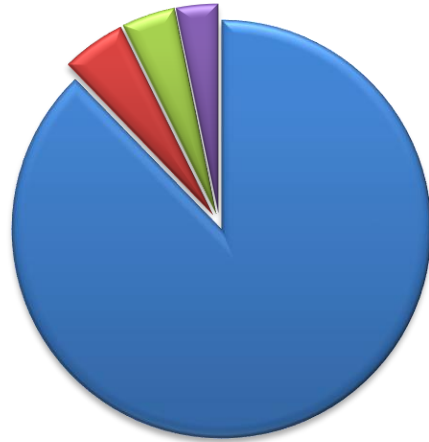
## Global Battery Electric Vehicle (BEV) Market Sales by Volume



The Global Battery Electric Vehicle (BEV) Market volume stood at ... million in 2022, increased as compared to ... million in 2021. The market exhibits a surge at a year-on-year rate of ...% during 2021 and 2022. Global Battery Electric Vehicle (BEV) Market is anticipated to reach up to ... million by 2028, at a CAGR of ....%, from ... million in 2023.

# Battery Electric Vehicle (BEV) Market Sales Volume: Global Analysis

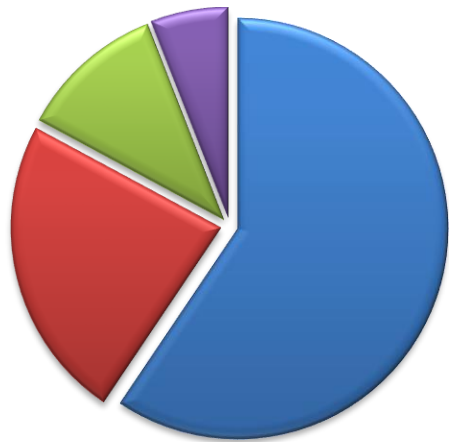
**Global Battery Electric Vehicle (BEV) Market Sales Volume by Mode;  
2022**



| Mode   | Share |
|--------|-------|
| Cars   | xx%   |
| Buses  | xx%   |
| Vans   | xx%   |
| Trucks | xx%   |

# Battery Electric Vehicle (BEV) Market Sales Volume: Global Analysis

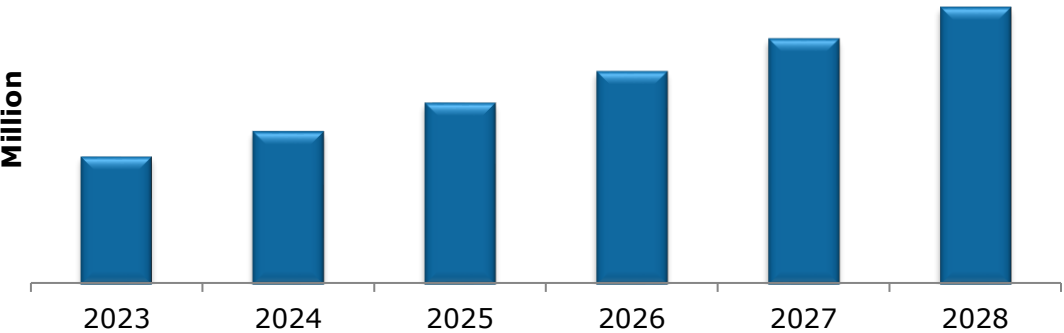
**Global Battery Electric Vehicle (BEV) Market Sales Volume by Region; 2022**



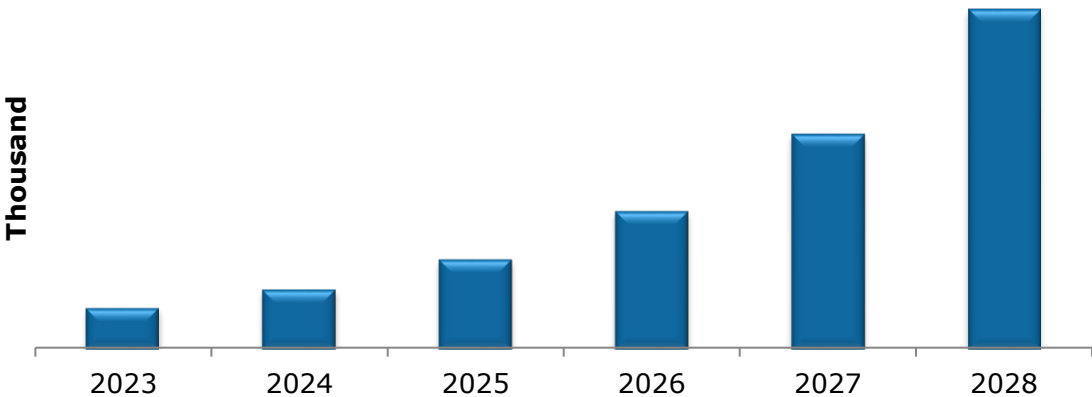
| Region            | Share |
|-------------------|-------|
| Asia Pacific      | xx%   |
| Europe            | xx%   |
| North America     | xx%   |
| Rest of the World | xx%   |

# Global Battery Electric Vehicle (BEV) Market Sales Volume: Mode Analysis

**Global Cars BEV Market Sales by Volume**



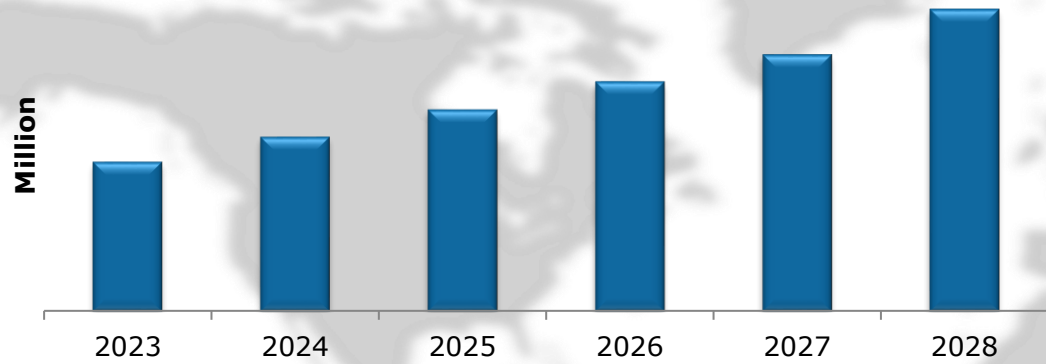
**Global Buses BEV Market Sales by Volume**



| Mode   | CAGR         |
|--------|--------------|
|        | (2023-2028 ) |
| Cars   | xx%          |
| Buses  | xx%          |
| Vans   | xx%          |
| Trucks | xx%          |

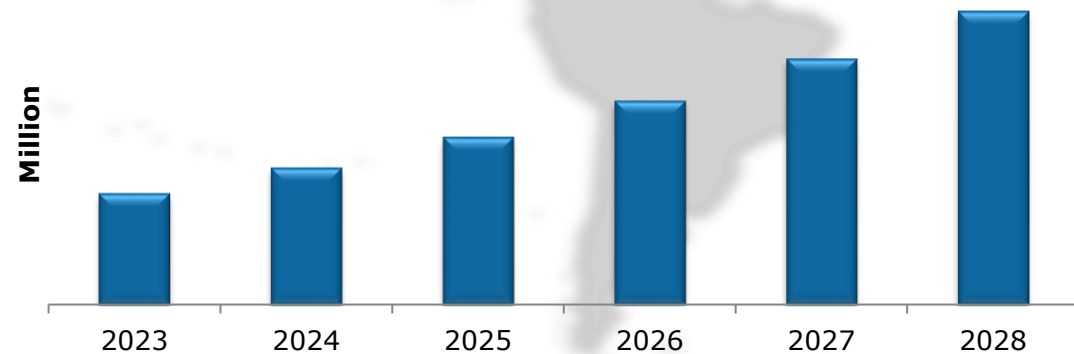
# Battery Electric Vehicle (BEV) Market Sales Volume: Regional Analysis

## Asia Pacific Battery Electric Vehicle (BEV) Market Sales by Volume



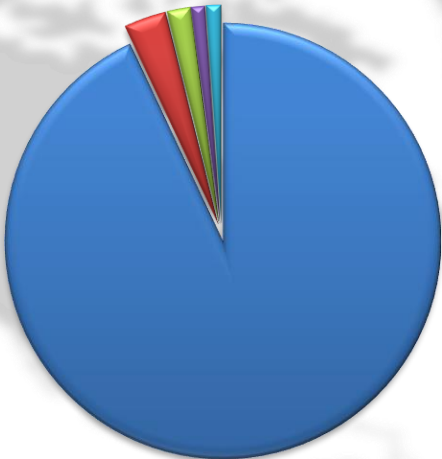
| Region            | CAGR        |
|-------------------|-------------|
|                   | (2023-2028) |
| Asia Pacific      | xx%         |
| Europe            | xx%         |
| North America     | xx%         |
| Rest of the World | xx%         |

## Europe Battery Electric Vehicle (BEV) Market Sales by Volume



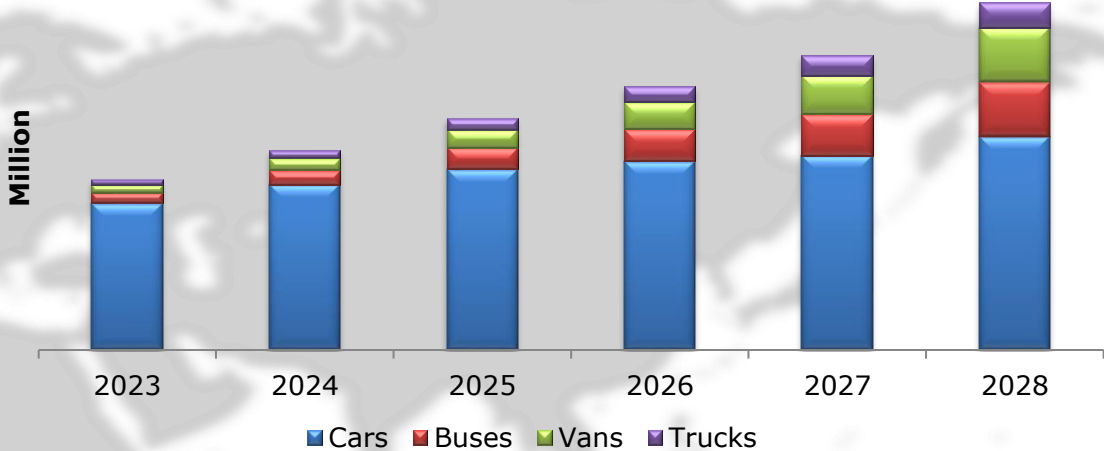
# Asia Pacific Battery Electric Vehicle (BEV) Market Sales Volume: An Analysis

Asia Pacific BEV Market Sales Volume by Region; 2022



| Region               | Share | CAGR (2023-2028) |
|----------------------|-------|------------------|
| China                | xx%   | xx%              |
| South Korea          | xx%   | xx%              |
| Japan                | xx%   | xx%              |
| India                | xx%   | xx%              |
| Rest of Asia Pacific | xx%   | xx%              |

Asia Pacific Cars, Buses, Vans, and Trucks BEV Market Sales by Volume



| Mode   | Share | CAGR (2023-2028) |
|--------|-------|------------------|
| Cars   | xx%   | xx%              |
| Buses  | xx%   | xx%              |
| Vans   | xx%   | xx%              |
| Trucks | xx%   | xx%              |

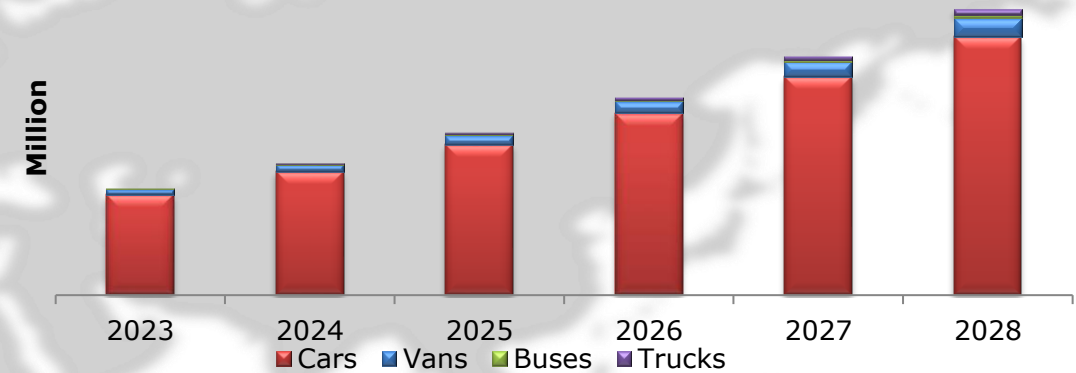
# Europe Battery Electric Vehicle (BEV) Market Sales Volume: An Analysis

Europe Battery Electric Vehicle (BEV) Market Sales Volume by Region; 2022



| Region         | Share | CAGR<br>(2023-2028 ) |
|----------------|-------|----------------------|
| Germany        | xx%   | xx%                  |
| UK             | xx%   | xx%                  |
| France         | xx%   | xx%                  |
| Norway         | xx%   | xx%                  |
| Rest of Europe | xx%   | xx%                  |

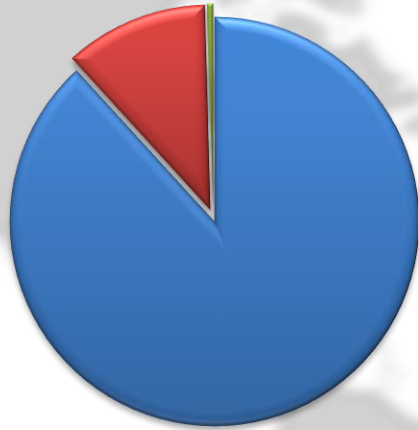
Europe Cars, Vans, Buses, and Trucks BEV Market Sales by Volume



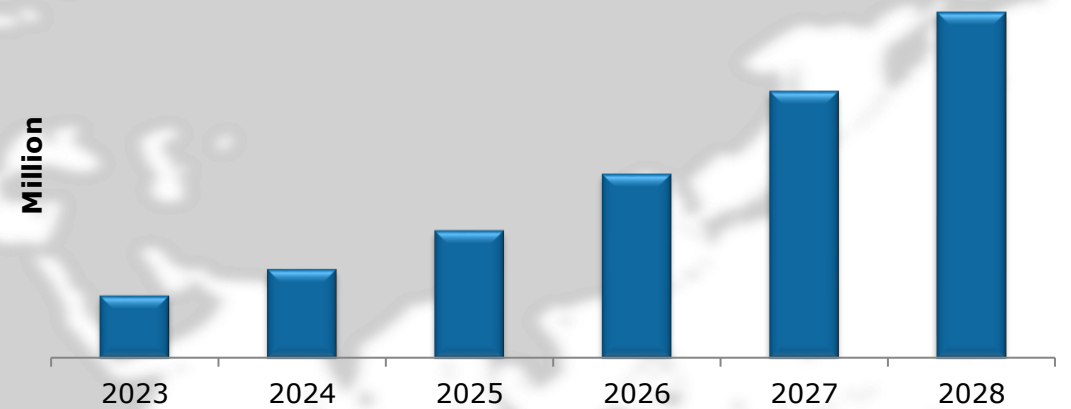
| Mode   | Share | CAGR (2023-2028) |
|--------|-------|------------------|
| Cars   | xx%   | xx%              |
| Buses  | xx%   | xx%              |
| Vans   | xx%   | xx%              |
| Trucks | xx%   | xx%              |

# North America Battery Electric Vehicle (BEV) Market Sales Volume: An Analysis

## North America Battery Electric Vehicle (BEV) Market Sales Volume by Region; 2022

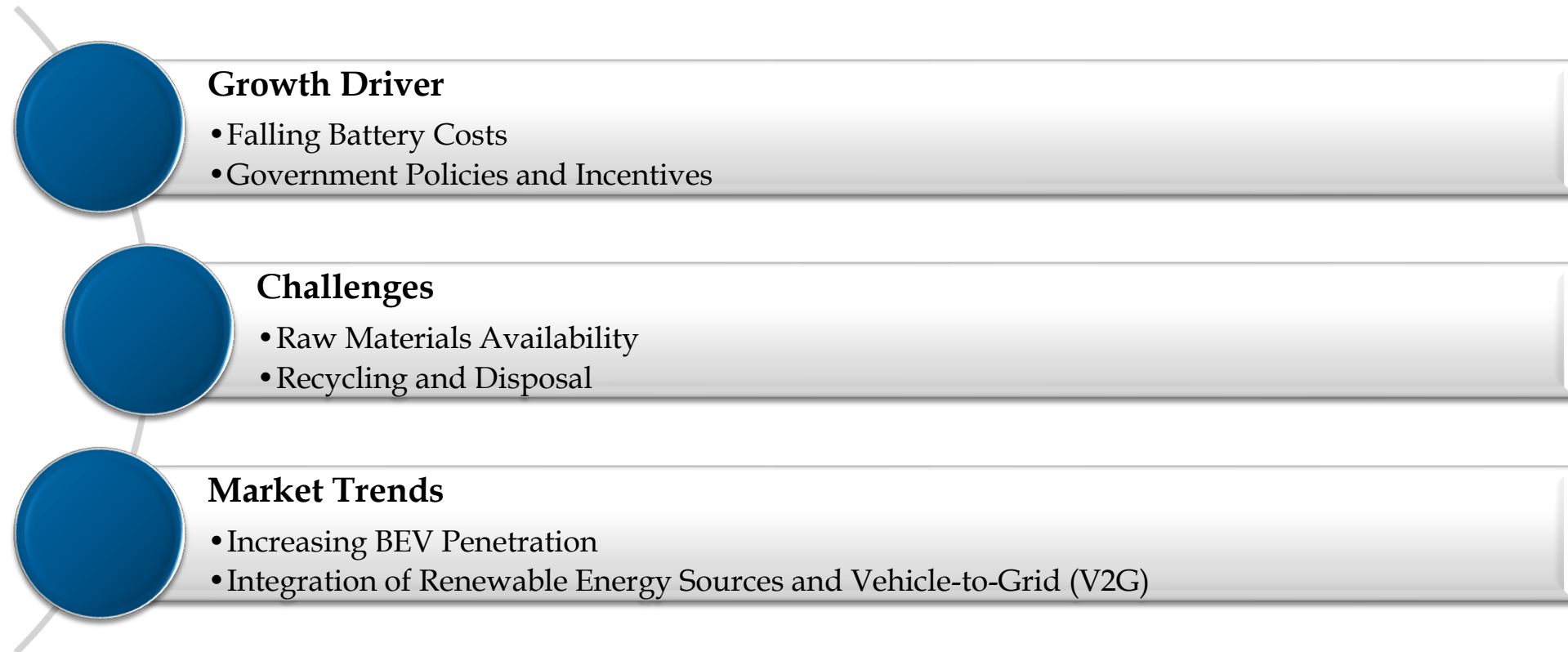


## The US Battery Electric Vehicle (BEV) Market Sales by Volume



| Region | Share | CAGR<br>(2023-2028) |
|--------|-------|---------------------|
| The US | xx%   | xx%                 |
| Canada | xx%   | xx%                 |
| Mexico | xx%   | xx%                 |

# Global Battery Electric Vehicle (BEV) Market: Dynamics



# Global Battery Electric Vehicle (BEV) Market: Competitive Landscape

## Players Profiled

- General Motors Company
- Mercedes-Benz Group AG
- Volvo Group
- Renault Group
- Tesla Inc.
- Nissan Motor Co., Ltd.
- Bayerische Motoren Werke AG (BMW Group)
- Volkswagen Group
- Stellantis N.V.
- Ford Motor Company
- Hyundai Motor Company
- NIO Inc.
- BYD Company Limited
- Rivian Automotive, Inc.
- Zhejiang Geely Holding Group Co., Ltd. (Volvo Cars)

## Global Battery Electric Vehicle (BEV) Players by Market Share; 2022 (Percentage,%)

