

# Electric Van Market to Reach USD 76.7 Billion by 2031, Driven by Sustainability and E-Mobility Growth – AMR

*The global electric van market is expanding rapidly due to reduced cost of electric vehicle batteries and surge in demand for emission-free electric vans.*

OREGON, DE, UNITED STATES, March 6, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Electric Van Market by Range (Up to 100 miles, 100 to 200 miles, above 200 miles), by Battery Capacity (Up to 50 kWh, above 50 kWh), by Propulsion (Battery Electric Van, Plug-in Hybrid Electric Van), and by Application (Personal, Commercial): Global Opportunity Analysis and Industry Forecast, 2021- 2031".

According to the report, the [global electric van industry size](#) generated \$6.1 billion in 2021 and is anticipated to generate \$76.7 billion by 2031, witnessing a CAGR of 28.9% from 2022 to 2031.

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Factors such as increase in government initiatives for the promotion of e-mobility, reduction in cost of electric vehicle batteries, and increase in demand for emission-free & high-performance electric vans are expected to drive the market growth. However, lack of charging infrastructure, and limited range of electric vans are the factors that hampers the market growth. Furthermore, technological advancements is the factor expected to offer lucrative opportunities for the market growth.

In Asia-Pacific, various technological advancements related to electric vehicles are taking place, owing to government initiatives, which propels the market growth. In addition, countries such as China, India, Australia, and Japan are mainly focusing on environmental awareness and new technologies, which drive growth of high-performance electric vehicles. Moreover, several key players are introducing new electric vans in the region which is boosting the growth of electric van market across Asia-Pacific. For instance, in January 2022, King Long, a Chinese commercial vehicle manufacturer, launched Longyao electric minivan. The King Long Longyao comprises a 43-kWh battery and has a top speed of 90 km/h. In addition, it has a CLTC range of 240 km.

At present, China is the leader in electric vehicle manufacturing and related infrastructures & technologies. China produced more than 200,000 all-electric commercial vehicles in 2020, amounting to nearly 5% of the total output of the world. China is expected to hold a dominant

revenue share throughout the forecast period, owing to presence of key companies such as Dongfeng Motor Corporation, BYD Auto Co. Ltd., and FAW Group Co., Ltd. Moreover, numerous companies in China are launching new electric vans across China, which in turn is boosting the [growth of the electric van market](#) in China. For instance, in 2022, Jenhoo company introduced its first electric van namely "B-Pillarless EV48". It utilizes an LFP battery made by CATL, and has a top speed of 100 km/h.

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The 100 to 200 miles segment grabbed the lion's share in 2021

On the basis of range, the 100 to 200 miles segment gained the largest revenue in 2021. Contributing to more than half of the overall market revenue and is anticipated to rule the roost throughout the forecast timeframe. The same segment is estimated to portray the fastest CAGR of 29.4% throughout the forecast timeframe. The introduction of the latest electric vans with 100-200 miles range contributes to the market expansion. For example, Fiat Professional, a subsidiary of Stellantis NV, introduced its latest 100% electric 'E-Ducato' van in April 2021.

The above 50 kWh segment to witness a fastest growth by 2031

In terms of battery capacity, the above 50 kWh segment held the highest market share in 2021, contributing to nearly 59% of the total market revenue and is expected to grab the lion's share by 2031. Electric vans with a battery capacity exceeding 50 kWh find primary usage in commercial operations. A significant portion of this market segment is primarily driven by the growing use of electric vans in the logistics sector and for last-mile deliveries. However, the above 50kWh segment would showcase the fastest growth with 29.4% CAGR during the forecast period of 2022 to 2031.

The battery electric van segment to lead the trail by 2031

On the basis of propulsion, the battery electric van segment contributed for the highest revenue in 2021, accounting for more than 95% of the total market revenue and is expected to maintain its dominance throughout the forecast timeframe. The same segment is estimated to showcase the fastest CAGR of 29.1% throughout the forecast timeframe. This is due to the simple technology employed in battery electric vans, which leads to lower maintenance requirements compared to other types of electric vehicles. Additionally, the introduction of new battery electric vans plays a significant role in the expansion of this market segment. For instance, Nissan unveiled its latest electric van called "Townstar," equipped with a single electric motor generating 122 horsepower and delivering instant torque of 245 Nm in September 2021.

The commercial segment to dominate the market throughout the forecast timeframe

By application, the commercial segment generated the largest market revenue in 2021,

contributing to more than half of the total market revenue and is expected to retain its dominance throughout the forecast timeframe. The same segment would showcase the fastest growth with 29.2% CAGR during the forecast period. The growth of the market is driven by the adoption of electric vans by logistics companies to decrease their carbon footprints.

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Asia-Pacific to retain its dominance by 2031

The regional analysis in the report states that the [Asia-pacific garnered the highest market share](#) in 2021, contributing to more than half of the total market revenue and is estimated to rule the roost throughout the forecast timeframe. The same region would showcase the fastest growth with 29.8% during the forecast period. The growth of the electric van market in the Asia-Pacific region is driven by the increased uptake of electric vans in response to government regulations and the rising popularity of smart mobility services. Furthermore, the market's expansion is supported by the introduction of new electric vans by regional market players.

Key market players:

Workhorse Group Inc.  
Volkswagen AG  
Toyota Motor Corporation  
Stellantis NV  
Renault S.A.  
Nissan Motor Co., Ltd.  
Mercedes-Benz Group AG  
General Motors Company  
Ford Motor Company  
BYD Company Ltd

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in

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