

New Energy Car Market anticipated to reach US\$1,849.049 billion by 2030 at a CAGR of 13.12%

The new energy car market size is evaluated at US\$1,022.777 billion in 2025 and is estimated to reach US\$1,849.049 billion by 2030, growing at a CAGR of 13.12%.

NEW YORK, NY, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- According to a new study by Knowledge Sourcing Intelligence, the global [new energy car market](#) is projected to grow at a CAGR of 13.12% between 2025 and 2030 to reach US\$1,849.049 billion by 2030.



New energy refers to all alternative energy other than fossil fuels. New energy cars are four-wheelers that run with the help of alternative energy sources that do not burn fossil fuels and even cause less or no harm to the environment, such as electricity, [solar](#), and biogas. The new energy cars market is projected to witness rapid growth over the forecast period, primarily due

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to the growing government focus on adopting and promoting vehicles with greener energy technologies. Furthermore, the constantly growing adoption of [electric vehicles](#) (EVs) in both developed and developing economies is owing to the growing disposable income, increasing fuel prices, and government spending to set up the necessary infrastructure for the easy deployment of electric vehicles.

Further, the market is expected to experience significant growth due to increasing investments from existing automotive manufacturers aiming to enter the market,

indicating the potential for further development over the next five years. Additionally, the

growing efforts by transport providers for adopting the electric fleet is also one of the key factors significantly shaping the market growth in the coming five years. Moreover, the considerably lower maintenance and running costs of these vehicles are also key factors supplementing the adoption of new energy cars globally.

The new energy car market is primarily driven by the governments of several countries worldwide implementing various policies and regulations in the automotive sector to curb carbon emissions and protect the environment. This has further led to increased spending by the governments of different countries to set up the necessary infrastructure, enabling them to deploy NEV cars hassle-free.

Furthermore, the policies implemented by several countries' governments to promote EV sales are also significantly driving market growth in the next five years. For example, the Electric Vehicle Initiative, a multi-government policy launched under the Clean Energy Ministerial (CEM), is a high-level dialogue among the Energy ministers of the major economies worldwide.

The main aim of this policy is to accelerate the introduction and adoption of EVs worldwide. For example, in June 2017, EV30@30 by the CEM began to accelerate the deployment of electric vehicles by 30% by 2030, thereby positively influencing the market growth over the next five years. Similarly, in developing economies like India and China, among others, governments are taking all the necessary steps to promote sales and producing electric vehicles.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-new-energy-car-market>

The global new energy car market is segmented by type into three major categories: Battery Electric Vehicle, Plug-In Hybrid Electric Vehicle, and others. The primary factor supplementing this segment's growth includes the presence of a large variety of cars offered by numerous manufacturers under this segment. The growing focus on adopting zero-emission vehicles, coupled with the rising government focus on deploying EVs, is one of the additional factors bolstering this segment's expansion throughout the next five years.

The global new energy car market by end-user is segmented into the individual and enterprise, the individual segment is expected to hold a substantial market share. The major factors supporting the share and growth of this segment include the increasing purchasing power of the people, especially in developing economies, along with the growing awareness among the users towards the adoption of low-emission vehicles. The benefits of subsidies and low running costs are some of the additional factors that have led to an upsurge in demand for new energy cars for individual usage.

Based on geography, Asia Pacific is expected to be the dominant market shareholder in the global new energy car market. the market in the Asia Pacific region is expected to show robust growth during the forecast period. This is owing to the increased government spending on the

promotion of sales of electric vehicles in countries like India, China, and South Korea, among others.

As a part of the report, the major players operating in the global new energy car market that have been covered are BYD Company Ltd, Tesla, Inc., BAIC Automotive Group Co., Ltd, General Motors Company, Honda Motor Company, Ltd., Ford Motor Company, Hyundai Motor Company, Volkswagen AG, Mercedes-Benz Group AG, TATA Motors Limited, Suzuki Motor Corporation, Bayerische Motoren Werke AG, The Volvo Group, Groupe Renault, and The Nissan Motor Company, Ltd.

The market analytics report segments the global new energy car market as follows:

- By Type

- o Battery Electric Vehicle
- o Plug-In Hybrid Electric Vehicle
- o Others

- By End-User

- o Individual
- o Enterprise

- By Geography

- North America

- o USA
- o Canada
- o Mexico

- South America

- o Brazil
- o Argentina
- o Others

- Europe

- o Germany
- o France
- o UK
- o Italy

- o Others

- Middle East and Africa

- o UAE

- o Saudi Arabia

- o Others

- Asia Pacific

- o Japan

- o China

- o India

- o South Korea

- o Taiwan

- o Thailand

- o Indonesia

- o Others

Companies Profiled:

- BYD Company Ltd

- Tesla, Inc.

- BAIC Automotive Group Co., Ltd.

- General Motors Company

- Honda Motor Company, Ltd.

- Ford Motor Company

- Hyundai Motor Company

- Volkswagen AG

- Mercedes-Benz Group AG

- TATA Motors Limited

- Suzuki Motor Corporation

- Bayerische Motoren Werke AG

- The Volvo Group

- Groupe Renault

- The Nissan Motor Company, Ltd

Reasons for Buying this Report:-

- Insightful Analysis: Gain detailed market insights covering major as well as emerging geographical regions, focusing on customer segments, government policies and socio-economic factors, consumer preferences, industry verticals, other sub-segments.

- Competitive Landscape: Understand the strategic maneuvers employed by key players globally

to understand possible market penetration with the correct strategy.

- Market Drivers & Future Trends: Explore the dynamic factors and pivotal market trends and how they will shape future market developments.
- Actionable Recommendations: Utilize the insights to exercise strategic decision to uncover new business streams and revenues in a dynamic environment.
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market intelligence, competitive intelligence, customer intelligence, and product intelligence. KSI's approach to market research is designed to help clients make informed decisions, identify opportunities, and gain a better understanding of their target markets. By using a combination of primary and secondary research techniques, we provide clients with detailed insights into current market trends, customer profiles, competitor analysis, and product performance. KSI's market research and intelligence services enable clients to make informed decisions, develop strategic plans, and identify areas of opportunity.

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