

Personal Electric Vehicle EV Cars: -- Markets Reach \$1.5 Trillion By 2025

LEXINGTON, Massachusetts (March 17, 2019) – WinterGreen Research announces that it has published a new study Personal Electric Vehicle EV Cars: Market Shares, Strategy, and Forecasts, Worldwide, 2018 to 2025. The 2019 study has 210 pages, 110 tables and figures. The vendors in the Personal Electric Vehicle EV Cars industry have invested in high-quality technology and processes to develop leading edge electric vehicle capability a being implemented quickly so as to benefit from first mover advantage in the market.

Personal Electric Vehicle EV Car manufacture promises to replace gasoline engine cars by 2025. Electric cars leverage new battery technology to achieve better cost benefit ratios. Electric vehicles provide a positive ROI to owners because the cost of recharging batteries is significantly less than the cost of gasoline for similar mileage driven.

Electric car markets bring lower costs and higher value when battery technology is modernized. As lithium ion battery cathodes undergo rapid improvement, the lower cost batteries make electric vehicles less expensive than gas powered vehicles. Electric cars cost less than ICE engine cars, finally. Electric cars do require battery replacement after 5 years.

Global warming has become a serious issue. Consumers have become aware of the need to embrace renewable energy programs directly. The UK is in danger of completely running out of fresh water in 10 years. The high school students are protesting global warming every Friday - worldwide. Nebraska farmers and Iowa voters are fearful about global warming. Consumers are beginning to demand electric vehicles. Personal Electric Vehicle EV Cars that depend on efficient lithium ion batteries have finally begun to tow the mark with regard to addressing global warming.

Personal Electric Vehicle EV Cars depend on efficient lithium ion batteries.

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Electric vehicles provide a positive ROI to owners because recharging batteries is significantly less than the cost of gasoline for similar mileage driven. Electric cars cost less than ICE engine cars even for the outright purchase, finally, and when the fact that charging costs 5 times less than gasoline per mile, the differences in cost are staggering. Electric cars do require battery replacement after 5 years.

Over the last several years, electric vehicles have entered the mainstream, and the market segment is expected to grow creating radical changes in personal transport. How the segment unfolds is still to be decided, but all signs point to a situation creating 36% of the cars on the road are electric by 2025. By that time, all of the cars manufactured will be electric. Automakers and suppliers are dramatically expanding electrified offerings to achieve gains in fuel efficiency, reductions in emissions, and modernization of the model offerings.

As market participants to establish positions in the electric personal vehicle offerings, the leadership positions are shifting. With the advent of Tesla selling cars over the internet, even the distribution channels threaten to shift dramatically. Industry leadership by Tesla has been achieved by making significant investment in manufacturing and battery infrastructure to facilitate the shift to a next generation of automotive transport.

Automotive manufacturers and suppliers are making a concerted shift away from the internal combustion engine to fully electric vehicles. To retain profitability, companies are improving the efficiency of electric vehicles. The vendors are working to reduce the cost of core components, particularly the traction motors and power electronics.

Vehicles require electric drive motors, generators, and power electronics for alternating current-direct current (AC-DC) conversion as well as DC voltage conversion to support multiple vehicle subsystems.

The global electric vehicle market at \$39.8 billion in 2018 is projected to reach \$1.5 trillion by 2025. Units sales are anticipated to reach 97 million vehicles worldwide by 2025. EV sales worldwide at 2.7 million vehicles in 2018 will go to 11 million in 2020.

Wintergreen Research forecasts the availability of 400 electric vehicle models by 2025. The EV industry needs to overcome major challenges related to battery technology and charging infrastructure, to sustain the growth of EVs.



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The increasingly global nature of science, technology and engineering is a reflection of the implementation of the globally integrated enterprise. Customers trust wintergreen research to work alongside them to ensure the success of the participation in a particular market segment.

WinterGreen Research supports various market segment programs; provides trusted technical services to the marketing departments. It carries out accurate market share and forecast analysis services for a range of commercial and government customers globally. These are all vital market research support solutions requiring trust and integrity.

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