



**Orion Market Research**



By OMR Global

## Canada Electric Car Market: Industry Growth, Size, Share and Forecast 2019-2025

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Canada electric car market is estimated to augment at a CAGR of more than 20.0% during the forecast period. Supportive government regulations and subsidies by the government due to environmental concerns is one of the major factors contributing to the growth of the market in the near future. In 2019, subsidies on the EVs had been reduced which result in a slight drop in electric car sales in 2019, however, government is still offering a considerable subsidy on the EVs. As per the Federal ZEV purchase incentive program, people can get an incentive of \$2,500 to \$5,000 while purchasing the EVs. Moreover, one can get incentives ranging from \$625 to \$5,000 when taking cars on lease. In addition, the federal government has announced that 10% of the new passenger cars sold in 2025 should be zero-emission in 2025, 30% in 2030 and 100% by 2040.

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The market is analyzed on the basis of vehicle type, propulsion technology, and battery type. Based on vehicle type, the market is further segmented into hatchback, sedan, and SUV. During the forecast period, sedan electric car is expected to have major market share. Moreover, SUV will show significant growth during the forecast period. On the basis of propulsion technology, the market is sub-segmented into battery, hybrid, and fuel cell technology. Battery electric vehicle is expected to have significant growth during the forecast period. By battery type, the market is sub-segmented into NiMH, Li-Ion, and others. Li-ion batteries vehicle is expected to cover a major market share in the near future.

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The companies which are contributing significantly to the market include Tesla, Inc., Hyundai Motor Co., AB Volvo, Audi AG, BMW AG, General Motors Co., Toyota Motor Corp., Volkswagen AG, and so on. The market players are considerably contributing to the market growth by adopting various growth strategies including new product launch, merger and acquisition, collaborations with government, and technological advancements to stay competitive in the market. Some of the top cars sold in the region in 2019 include Tesla Model 3, Toyota Prius Prime, Chevrolet Bolt, Mitsubishi Outlander PHEV, Nissan Leaf, and Ford Fusion PHEV.

## **Canada Electric Car Market Segmentation**

### **By Vehicle Type**

- Sedan
- Hatchback
- SUV

### **By Propulsion Technology**

- Battery Electric Car
- Plug-in Hybrid Electric Car

### **By Battery Type**

- NiMH
- Li-Ion
- Others

### **Company Profiles**

- AB Volvo
- Audi AG
- BMW AG
- Ford Motor Co.
- General Motors Co.
- Honda Motor Co., Ltd.
- Hyundai Motor Co.
- Kia Motors Corp.
- Nissan Motor Co.
- Tesla, Inc.
- Toyota Motor Corp.
- Volkswagen AG

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