Alternative Fuel Vehicles Market Analysis: By Type (Biodiesel Ethanol, Methanol, Natural & Liquefied Petroleum Gas, Others) vehicle (light & heavy commercial vehicle, luxury vehicles) Application)-Forecast(2016-2021)

Description: Governments around the world have been looking at means to reduce the carbon emissions from their respective countries. Initiatives such as monitoring the carbon emissions from factories, and increasing recycling have all led to a reduction in carbon emissions. Another initiative has been the introduction of fuel efficient vehicles that further add to the reduction in carbon emissions. The next step for various governments and automotive manufacturers has been the research on alternative fuels which have almost nil carbon emissions. Rising price of crude oil is another reason as to why governments are now looking at alternative fuels for vehicles. Further to this, governments want to try and reduce their dependency on crude oil especially if it is sourced from outside the country. Governments would rather invest in alternative fuel technology and be self-reliant. The investment in research on alternative fuel technology is not only being contributed by governments, but by the energy companies themselves as they realize that alternative fuels will be absolutely essential over the next two decades.

On the basis of type of fuels, this report segments the market as:

- Biodiesel
- Ethanol
- Methanol
- Natural gas
- Liquefied petroleum gas
- Others

In terms of vehicle type, the alternative fuel vehicles market has been segmented by the following types of vehicles:

- Light commercial vehicle
- Heavy commercial vehicle
- Luxury vehicles

In terms of applications, the Alternative Fuel Vehicles market has been segmented across the following applications:

- Transportation
- Chemical
- Agricultural
- Industrial
- Others

North America is currently the leading region which in terms of investment in alternative fuel technology. This can be understood from the fact that North America is largest consumer of energy globally and as such, will need to ensure that there is an alternate source of fuel at least in the next 20 years. Environmental regulations in Europe have forced governments here to also look at alternative sources of fuel while the APAC region is lagging behind in terms of investment in alternative fuels. The market has been segmented based on the following geographies:

- APAC
- Europe
- Middle East and Africa
- North America
- South America

The market for alternative fuels is still in the early growth stages, however, there are already a number of large companies that have been investing in the research for alternative fuels. In this respect, some of the
companies operating in the market are listed below

BP plc
El DuPont
Exxon Mobil Corporation
General Electric Company
Sasol Ltd.

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