All-Electric Cars

Name

Institution

**All-Electric Cars: Consumer Report**

All-electric cars have a viable market globally with the support of the race for a better environment and cutting down on the cost of the oil driven cars. Consumer reports suggest that electric cars are way more efficient than the oil driven cars as this paper will discuss later. Thomas Edison, an inventor of the nickel-iron battery used for cars, way back in 1910, warned the public that gasoline cars will initiate pollution into the environment. He started his company, and records have it that the cars that used nickel-iron batteries were the most profitable product ever made by Thomas A. Edison Company (Roman, 2011). Every major car producing company in the USA focuses on the development and production. For example, reports suggest that General Motors are targeting an electric car tagged Chevy Volt, Ford is on the verge of producing the car, electric Focus, and Mitsubishi is currently manufacturing I-Miev (Wolan, 2011). With the high prospects, the electric cars are the next big thing in the technological market.

To begin with, all-electric cars are cheap environmentally. Studies have shown that use of oil cars leads to air pollution in many states in the USA. The car-producing companies’ solution to produce an environment-friendly product is the electric car. Electric cars are a solution to the urban air quality problem. With these various campaigns to save the cities from air pollution and noise pollution, many consumers will resort to buying electric cars because of the fewer emissions produced to the air (Hooftman, Oliveira, Messagie, Coosemans, & Van Mierlo, 2016). As a result, more customers will venture into the market with huge demands for electric vehicles instead of oil cars. Electric cars’ market is going to grow globally thereby making the product viable to enormous profits on the sale.

Consumers are the main players in the market. Consumer reports on the effectiveness and efficiency of the electric cars suggest possible and a vast market for selling electric cars. Consumers report that electric cars are cost efficient. Also, most of the customers prefer electric vehicles to oil cars because they do not make noise. Consumer feedback indicates significant market availability for these oil saving machines. To add on, Tesla company reported profits on the sale of electric cars in 2014. Tesla Motors Inc. has targeted more markets in China and improvement of electric car driverless technology (Grant, 2015).Tesla reported 10,000 cars were sold at the close of the year 2015. Tesla’s reports predict the available market of the electric vehicles.

According to O’Brien (2016), by mid-September 2015, 620,000 all-electric cars had been sold worldwide. The USA is the largest country hosting the largest market for the all-electric cars with a stock of about 410,000 vehicles. China comes second with over 258,00 sales since 2011 (O’Brien, 2016). The USA government promotes the use of electric vehicles with the provision of government subsidies on a purchase of any new electric cars depending on the size of the battery. Recently the European Union allocated economic incentives for any purchase of new electric vehicles as well as bonuses on the purchase of all-electric cars. Also, annual sales of the all-electric vehicles had a top rank in the world markets in the year 2011 and 2015 (Kihm & Trommer, 2014).

The rise in the production of all-electric cars and plug-in electric vehicles fascinates many automobile producing firms across the world. The electric vehicles are the future of the automobile industry. Due to their ease of use and friendly nature to the environment, countries are going a step ahead to offer subsidies on a purchase of any electric car. The market viability of this product is profitable and in few years to come, most households will own more electric vehicles than the oil cars. An estimated 600,000 people around the world are currently using this product (Kihm & Trommer, 2014). The number has increased drastically since the year 2008.

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