

Global Automotive Turbocharger Market 2017 Share,Trend,Segmentation and Forecast to 2023

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Global <u>automotive turbocharger</u> market has very broad market in coming recent years. The analysts has predicted that automotive industry is about to grow at a rapid pace, moreover, the speedy rising sales of passenger cars and technological innovations have also been a growth momentum. The global automotive turbocharger market is expected to reach USD 24,223.3 million by 2023 with 7.97% CAGR.

Automotive industry is diversifying at a greater speed as manufacturers and suppliers race to produce lighter and more powerful vehicles in



lesser time. Alternative fuels, new lightweight materials and innovative technology are transforming the manufacturing process of automotive industry. With the global economy undergoing an unprecedented level shift, major emerging countries such as China, India, Thailand, and Indonesia are becoming manufacturing hubs for global automotive players. The income levels of individuals have been steadily increasing, also resulting in the rise in their disposable income, pushing the market towards growth. The currently booming automotive industry, combined with steadily increasing disposable income, is expected to contribute significantly in the growth of the market.

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Market Segmentation

The global automotive turbocharger market is segment based on type, application, and region. On the basis of type, Gasoline Engine segment expected to witness highest growth in global automotive turbocharger market during the forecast period due to increase power and are designed to run at much higher RPMs (Revolutions per minute) than in diesels. Diesel engine is expected to be the second largest segment because they can handle high combustion pressures created by diesel fuel. Based on application, Passenger Cars expected to witness highest growth in global automotive turbocharger market with share of 54.70% in 2016 due to increase income level. High demand for automobiles is primarily driven by rising demand of passenger car among large pool of population, increasing per capita income in emerging countries, and expansion of global auto-manufacturers into new emerging markets and others.

Regional Analysis

Asia-Pacific accounted for the largest market share of 40.75% in 2016 due to increase in the vehicle production in developing countries such as India and China. The demand for turbochargers is largely dependent on vehicle production in developing countries such as India and China. The vehicle production is growing, which in turn would push the demand for turbocharged vehicles. Moreover, factors such as increase in vehicle production, large population base, growing demand for diesel vehicles, upcoming emission norms, and economic shifts are driving the Asia-Pacific turbocharger market. China accounted for the largest market share with a market value of USD 2,862.6 million and is projected to grow at the highest CAGR of 9.65% during the forecast period.

Key Players

The key players in global automotive turbocharger market are Honeywell International Inc. (U.S.), BorgWarner Inc. (U.S), Mitsubishi Heavy Industries, Ltd (Japan), IHI Corporation (Japan), Continental AG (Germany), Cummins, Inc.(U.S.), Bosch Mahle(Germany), Bullseye Power, LLC (U.S.), Precision Turbo and Engine(U.S.) and Fengcheng Xindongli Turbocharger Co., Ltd.(China).

The report for Automotive Turbocharger Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

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