

AUTOMOTIVE TURBOCHARGERS MARKET 2017 INDUSTRY ANALYSIS, GROWTH, SIZE, SHARE, TRENDS, FORECAST TO 2024

Automotive Turbochargers 2017 Global Key Players - Honeywell International Inc, Cummins, Mitsubishi, Continental AG Market Analysis and Forecast to 2024

PUNE, INDIA, December 14, 2017 /EINPresswire.com/ -- Market Overview

Turbocharger is a gas compressing system use to enhance the performance of engines by allowing more air at higher temperature into the engines. Turbochargers are more helpful in reducing particles in diesel engine emission and controlled (Nitrogen Oxide) NOx emissions. Additionally, turbochargers can increase fuel economy and when coupled with high pressure fuel injection makes combustion more efficient and cleaner. Automotive industry is facing challenge from rising global pressure to reduce carbon footprints and stringent fuel norms by the government. Integration of turbochargers with engines helps in addressing the growing demand for fuel efficient vehicles from consumers. Rising sales of automotives in emerging countries such as India, China and Mexico is the major factor which is driving the growth of automotive and automotive spare parts market. Asia-Pacific region is the fastest growing and largest market of automobiles in 2014; more than 7 million commercial vehicles registered in Asia-Pacific region out of which more than 3.5 million commercial vehicles were registered in China. China is the largest market for automobile industry and automobile spare parts across the globe. According to our research, it is estimated that China is going to witness vehicle sales up to 30 million units annually by 2020. Despite strict norms and strict vehicle owing restrictions in major cities of China, U.S. and The UK, automobile market is expected to grow exponentially in nearby future. The Ministry of Environmental Protection (MEP) in China states that registration of all new vehicles will have to fulfill the new vehicle standards based on policies used in Europe and United States by 2020. All new vehicles have to improve their fuel injection systems and structure of engine's combustion chamber in order to comply with new standards.

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However, innovations in technology tends to replace conventional fuel engines by electric motors and renewable energy source powered vehicles expected to hinder the growth of global [automotive turbochargers](#) market.

Key Players

- o Honeywell International Inc.
- o Synopsis
- o Business strategy
- o Product Portfolio
- o SWOT Analysis
- o BorgWarner Inc.
- o Cummins Inc.
- o IHI Corporation
- o Mitsubishi Heavy Industries Ltd
- o Continental AG
- o Bosch Mahle Turbo Systems
- o Rotomaster Inc
- o Turbo Energy PVT LTD
- o Eaton Corporation PLC

Market Segmentation

- By Technology Type
 - o Variable Geometry Turbochargers
 - o Twin Turbo
 - o Wastegate Technology
- By Vehicles Type
 - o Light Commercial Vehicles (LCV)
 - o Heavy Commercial vehicles (HCV)
 - o Passenger Cars
- By Fuel Type
 - o Diesel
 - o Gasoline
- By End-User
 - o Manufacturers (OEMs)
 - o Aftermarket

Market Drivers and Challenges

Properties of turbochargers to reduce fuel consumption and lower exhaust emissions are the key factors which are swelling the demand for turbochargers. Turbochargers lower the fuel consumption by 25% in diesel engines compared with similar gasoline engines. Growing demand for fuel efficient vehicles in logistic industry to increase their productivity and to overcome fuel emission norms are expected to propel the growth of global automotive turbochargers market. According to Mahle, a major automobile component manufacturer, there will be around 160 million cars and 16 million trucks running on turbochargers technology, and the affinity will continue to rise in future. Thus, turbocharger technology represents one of the largest market potential in the automotive industry across the globe. With tightening emission regulations, mature markets such as U.S and rapid-growth regions such as India and China are adopting turbocharger technology to provide cleaner transportation. The vast opportunities and rapidly

growing market referred as the 'Golden Age of turbo' by the Olivier Rabiller, President and CEO of Honeywell Transportation System. Globally, diesel engines are anticipated to hold on to significant share of light vehicle sales at nearly 18%, due to their lower fuel consumption and green house gas emission. Diesel engines coupled with turbochargers provide augmented torque, range and driving experience for pickup trucks, SUVs and light commercial vehicles (LCV), which remain greater in demand. However, rising electric and hybrid cars with expected growth of 16 million units by 2021 tends to decline the growth rate of global automotive turbochargers market. Within the electric car segments, electric vehicles are expected to accounts for 14 percent; plug-in hybrids cars will account for 40%; and hybrid cars will account for 46% of the total electrified vehicles.

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