EIN PRESSWIRE

Global Vehicle Electrification Market to Surpass US$ 121.60 Billion by 2025

Vehicle Electrification Market to Surpass US$ 121.60 Billion by 2025, Buoyed By Increasing Concerns for Environmental Impacts of Automotive Carbon Footprints

Coherent Market Insights

SEATTLE, WASHINGTON, UNITED STATES, December 28, 2017 /EINPresswire.com/ -- The vehicle electrification market was valued at US$ 57.50 billion in 2016 and is projected to reach US$ 121.60 billion by 2025, exhibiting a CAGR of 8.8% over the forecast period, according to Global Vehicle Electrification Market, by Degree of Hybridization (Battery Electric Vehicle (BEV), Plug-In Hybrid Electric Vehicle (PHEV), Hybrid Electric Vehicle (HEV), Micro-Hybrid Vehicle & Internal Combustion Engine (ICE)), by Product Type (Start/Stop System, Electric Power Steering (EPS), Liquid Heater PTC, Electric AC Compressor, Electric Vacuum Pump, Electric Oil Pump, Electric Water Pump, Starter Motor & Alternator, Integrated Starter Generator (ISG), and Actuators), published by Coherent Market Insights.

Vehicle electrification market refers to the businesses generated by the replacement of the conventional mechanical linkages or control systems in the automotive by electronic or electrical components. These have found substantial demands across the globe owing to its features that enhance the vehicle’s fuel efficiency, reduce the carbon footprint and improve the user convenience.

Request Sample copy of Report@ https://www.coherentmarketinsights.com/insight/request-sample/1144

Key Trends and Analysis of the Global Vehicle Electrification Market:

In terms of product type, electrical vacuum pumps are expected to witness highest growth rate over the forecast. These electrically driven pumps are featured with high performance, power efficiency, and durability in conjunction with the ability to reduce the carbon emissions of around 2g/km. For instance, in May 2016, Hella introduced electric vacuum pump that were utilized in brake systems to reduce gas consumption and emission in conjunction with high performance.

In terms of degree of hybridization, Micro-Hybrid Vehicle and Internal Combustion Engine (ICE) accounted for the largest share of global vehicle electrification market. Global production of over 90 million units over the past two years, and the expected sale over the coming years are expected to aid the segment dominate the industry share over the forecast period. However, growing support for electric vehicle by government bodies across the globe, and the emphasis on developing infrastructure to support the adoption electric and hybrid vehicles will present strong growth prospects for plug-in and battery electric vehicles over the next few years.

High cost of the electric systems and components in addition to the growing complexity of the mechanism are expected to be among the chief factors hampering the growth of the global vehicle electrification market.

Key Takeaways of the Market:

According to Coherent Market Insights' analysis, Asia Pacific is anticipated to witness the highest growth and accounted for the largest global vehicle electrification market share in 2016. High production and sales in the region, specifically in the countries that include Thailand, China, Japan, India, and South Korea is among the prominent factors that has in turn led to regional dominance. Moreover, favorable manufacturing locations that include Thailand, Indonesia, China, and Japan has led to substantial development of global exports. Low manufacturing costs, ease of availability of workforce in conjunction with the raw materials will fuel the future demands of the vehicle electrification market.

Chief players in the global vehicle electrification market include Aisin Seiki Co. Ltd., Borgwarner Inc., Continental AG, Delphi Automotive PLC, Denso Corporation, Hitachi Automotive Systems Ltd., Johnson Controls Inc., Johnson Electric, Jtekt Corporation, Magna International Inc., Mitsubishi Electric Corporation, Robert Bosch GmbH, Valeo SA, Wabco Holdings Inc., and ZF Friedrichshafen AG.

To know the latest trends and insights prevalent in this market, click the link below:
https://www.coherentmarketinsights.com/market-insight/vehicle-electrification-market-1144

Browse 60 market data tables* and 40 figures* on "Global Vehicle Electrification Market" - Global forecast to 2025.

Chief industry participants are largely focusing on gaining the early production leverage in the hybrid and fully electrical automotive. For instance, in November 2017, Volvo has pledged to manufacture only hybrid and fully electric automotive by 2019, and are committed towards selling more than 1 million EVs by 2025. Such green initiatives are expected to garner strong foothold to the industry participants over the coming years.

About Coherent Market Insights:

Coherent Market Insights is a prominent market research and consulting firm offering action-ready syndicated research reports, custom market analysis, consulting services, and competitive analysis through various recommendations related to emerging market trends, technologies, and potential absolute dollar opportunity.

Contact Us:

Mr. Shah
Coherent Market Insights
1001 4th Ave,
#3200
Seattle, WA 98154
Tel: +1-206-701-6702
Email: sales@coherentmarketinsights.com

Mr. Shah

Coherent Market Insights
+1-206-701-6702
email us here
