

The Global Automotive Ultra-Capacitor Market is Driving on the Back of Growing Adoption of Electric Vehicles

Ultra-capacitor is a type of electrical device which is used to store the energy and supply peak loads when required.

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[/EINPresswire.com/](http://EINPresswire.com/) -- The global automotive ultra-capacitor market is segmented into application such as brake regeneration, start-stop operation and active suspension. Among these segments, [start-stop operation segment](#) is believed to capture a notable CAGR by the end of 2024. The factors augmenting the demand for start-stop operation segment includes it reduce the fuel consumption and emission by shutting down and restarting the engine in stop and go traffic. Likely, growing penetration of electric vehicles over the globe is expected to flourish the growth of global automotive ultra-capacitor market.

Global automotive ultra-capacitor market is anticipated to attain a remarkable CAGR of 18.3% over the forecast period i.e. 2017-2024. Additionally, the market is riding on the back of growing adoption of hybrid vehicles and electric vehicles for e.g. in 2016, according to International Energy Agency (IEA) around 2 million electric cars are on the road and 750 000 electric vehicles are sold globally in 2016. Moreover, the global automotive ultra-capacitor market is anticipated to account noteworthy revenue by the end of 2024.



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In terms of geography, Europe region captured a significant share in global automotive ultra-capacitor market in 2016 aided by Western Europe countries such as Germany and others. Further, according to European Federation for Transport and Environment, the market share of sale of electric vehicles in Europe has reached to 1% in overall vehicle sales. Moreover, Europe electric vehicle sales doubled in 2015 to 145,000 new vehicle registration. In addition to this, Europe accounted for more than 500,000 electric vehicles on roads in 2016.

Technological Advancement in Ultra-Capacitor

On-going technological advancement by major key players to meet the government norms and government regulation to curb the CO2 emission is propelling the growth of automotive ultra-capacitor market. Furthermore, rising trend for electrification in vehicles is also believed to positively impact the growth of automotive ultra-capacitor market over the forecast period.

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Increasing Penetration of Electric Vehicles

Growing environmental concern among the populations regarding the use of internal combustion engines is encouraging the population to go for electric and hybrid vehicles which in turn expected to bolster the market of automotive ultra-capacitor. Additionally, favorable government initiatives such as free car registration and subsidy provided for electric vehicles are some of the factors intensifying the growth of automotive ultra-capacitor market.

Although, high cost associated with ultra-capacitor is projected to dampen the market of global automotive ultra-capacitor by the end of 2024.

The report titled "[Automotive Ultra-Capacitor Market: Global Demand Analysis & Opportunity Outlook 2024](#)" delivers detailed overview of the global automotive ultra-capacitor market in terms of market segmentation by application, by end user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

[This report also provides](#) the existing competitive scenario of some of the key players of the global automotive ultra-capacitor market which includes company profiling of Maxwell Technologies, NEC Tokin, Ioxus, Panasonic, LS Mtron, CAP-XX, Skeleton Technologies, Nesscap, Yunasko, and Nippon Chemi-Con. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global automotive ultra-capacitor market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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