

# Automotive Parts Market in China 2019 Industry Size, Share, Price, Trend and Global Forecast to 2024

*Automotive Parts Market By Global Manufacturers, Regions, Type And Application, Forecast To 2024*

PUNE, MAHARASHTRA, INDIA, November 26, 2019 /EINPresswire.com/ -- [Automotive Parts Industry](#)

## Description

China is the world's largest market for automobiles and the world's top auto producer. The Government of China has observed its automotive sector, including the auto parts industry, as a pillar industry for many years. The auto component industry in China, with a strong positive multiplier effect, is one of key drivers of China's economic growth. The well-developed Chinese auto component industry manufactures a wide variety of products including engine parts, drive transmission and steering parts, body and chassis, suspension and braking parts, equipment and electrical parts, besides others. Leading Chinese players are adopting new techniques to provide advanced and innovative product offerings to their customers. Growing importance of automotive parts for Chinese consumers has empowered manufacturers to innovate and market a variety of applications, which is anticipated to stimulate demand.

Chinese automotive parts market is set to experience favorable growth driven by factors such as growing vehicle production, rising disposable income, rapid urbanization, growing importance of ADAS and surging electric car sales. The major trends observed in this market include rising demand fro electric vehicles, increasing penetration of electric power steering (EPS), technological advances among others. However, the growth of this budding market is constrained by challenges such as intense competition, growing concern of CO2 emissions and stringent government regulations.

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The report "China Automotive Parts Market: Industry Analysis & Outlook (2018-2022)" analyses the development of the respective market. The major trends, growth drivers as well as issues being faced by the market are discussed in detail in this report.

The four major players: Ningbo Joyson Electronic Corporation, Nexteer Automotive Group Ltd, Fuyao Glass Industry Group and Minth Group Ltd. are being profiled along with their key financials and strategies for growth.

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