

3D Printing Is A Huge Trend In The Passenger Car Industry 2021

*The Business Research Company's
Passenger Car Global Market Report
2021: COVID-19 Impact and Recovery to
2030*

LONDON, GREATER LONDON, UK, May 19, 2021 /EINPresswire.com/ -- Additive manufacturing is continuously evolving and [passenger car market analysis](#) shows that automobile manufacturers are now using 3D printing technology to reduce production time and costs.

3D printing creates a three-

dimensional physical object using a digital design. It is being used to build prototypes of cars, concept models, design verification and functional parts used in test vehicles and engines. Automobile manufacturers are also using 3D printing to build a variety of tools, jigs and fixtures used in assembly and manufacturing processes. 3D printing helps in rapid prototyping, increases assembly line efficiency, lowers turnaround time, improves flexibility in design and reduces wastage of materials.

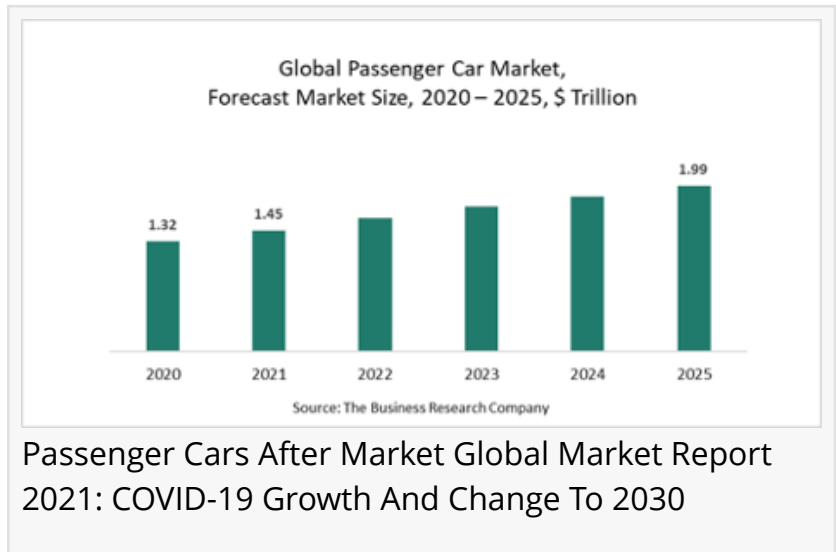
The passenger car market consists of sales of passenger cars or passenger car chassis and related services by entities (organizations, sole traders and partnerships) that produce complete automobiles (with body and chassis) or produce automobile chassis only.

The global passenger car market is segmented by type into hatchback, sedan, utility vehicle, by fuel type into gasoline, diesel, others, by engine capacity into <1000 cc, <1000-1500 cc, <1500-2000 cc, >2000 cc, and by propulsion type into IC engine, electric vehicle.

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The global passenger car market size is expected to grow from \$1.32 trillion in 2020 to \$1.45 trillion in 2021 at a compound annual growth rate (CAGR) of 9.3%. The growth is mainly due to



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the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$1.99 trillion in 2025 at a CAGR of 8%.

Asia Pacific is the largest region in the global passenger car market, accounting for 46% of the market in 2020. Western Europe is the second largest region, accounting for 22% of the global passenger car market. Africa is the smallest region in the global passenger car market.

The major players covered in the global passenger car market are Volkswagen, Toyota, General Motors, Renault-Nissan, Hyundai-Kia.

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