Global Auto Parts Manufacturing Market to be Driven by New Innovations in the Forecast Period of 2021-2026

Global Auto Parts Manufacturing Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026'

Auto Parts Manufacturing Market

SHERIDAN, WYOMING, UNITED STATES, August 17, 2021 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Auto Parts Manufacturing Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026', gives an in-depth analysis of the global auto parts manufacturing market, assessing the market based on its segments like component types, sales channel, vehicle type, and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

> We at Expert Market Research always thrive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report."
>
> *Sofia Williams*

Note 1: For a snapshot of the primary and secondary data of the market (2016-2026), along with business strategies and detailed market segmentation, please click on request sample report. The sample report shall be delivered to you within 24 hours.

Request a free sample copy in PDF or view the report summary@ https://www.expertmarketresearch.com/reports/auto-parts-manufacturing-market/requestsample

The key highlights of the report include:

Market Overview (2015-2026)

Historical Market Size (2020): USD 380 Billion
Forecast CAGR (2021-2026): 3%
Forecast Market Size (2026): USD 453 Billion

The global auto parts manufacturing market witnessed decent growth in the historical period, due to rising need for automobiles, fuelled by increasing demand for aftermarket repairs and maintenance activities involving change in automotive components. The Asia Pacific is an important market for car parts manufacturing. The area is also expected to be a prominent global market over the forecast period, with a solid growth rate. New technology applications in the sector of manufacturing automobile parts are predicted to improve regional car sales. The regional market is being pushed by an increase in vehicle and passenger car production and sales, as well as the digitalisation of automotive component delivery systems.

Industry Definition and Major Segments

The key players make auto parts such as transmission and power train components, motors and engine components, body pieces and trimmers, electronics and braking systems, and steering and suspension components, which are subsequently employed in the production of automobiles.

Based on component type, the market can be classified into the following:

Battery
Cooling System
Compressor
Radiator
Pump
Thermostat
Underbody Components
Brake Components
Exhaust Components
Engine Components
Starter
Pump
Engine
Alternator
Automotive Filter
Lighting Components
Electrical Components
Ignition Coil

Ignition Switch
Spark and Glow Plug
Others

The market can be divided into two segments based on the sales channel:

OEM
Aftermarket

The market can be divided into segments based on vehicle type:

Passenger Cars
Light Commercial Vehicles
Heavy Commercial Vehicles
Others

The regional market for auto parts manufacturing includes:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Explore the full report with the table of contents@
https://www.expertmarketresearch.com/reports/auto-parts-manufacturing-market

Market Trends

The automotive sector is rapidly expanding because of new technologies, which is boosting the growth of the auto components manufacturing industry. As a result, prominent players are aligning their tactics to the existing trends to remain competitive in such a volatile environment. Trends like introducing the latest technology in automotive engine radiators, manufacturing lightweight car parts to produce components to create lightweight and fuel-efficient cars. The amount of scrap in industrialised countries is larger than in developing ones due to tougher environmental standards requiring replacements in automobiles and engines. Similarly, the employment of new technology and improvements in motors, such as hybrid motors, is more prevalent in affluent countries than in underdeveloped countries. The desire for new vehicles with lower fuel consumption is spurred by increased government backing with comparatively stronger emission rules, resulting in a higher demand for automotive parts. These factors are projected to contribute to the growth of the global auto parts manufacturing market.

Key Market Players

The major players in the global market are Robert Bosch GmbH, Denso Corporation, General Motors Company, Valeo SA, Continental AG, Schaeffler AG, and Marelli Holdings Co., Ltd., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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