

# Motor Vehicle Engine, Power Train & Parts Market Is Integrating IoT For Operational Efficiency

*The Business Research Company's Motor Vehicle Engine, Power Train & Parts Global Market Report 2021 - COVID-19 Impact And Recovery*

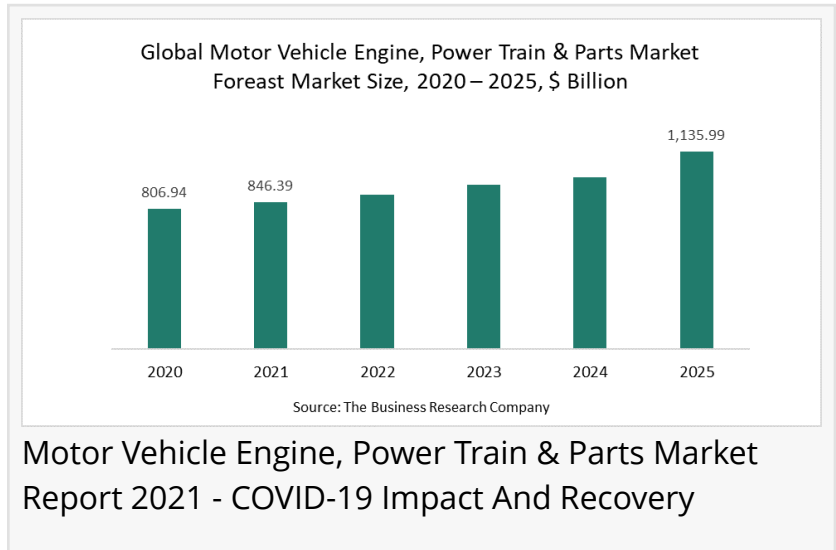
LONDON, GREATER LONDON , UK,  
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EINPresswire.com/ -- Motor vehicle parts manufacturers are using IoT to reduce unscheduled downtimes, thereby increasing operational efficiency. IoT is a system of "connected devices" with the ability to collect and

exchange data over a network without any human intervention and assistance. IoT helps motor vehicle parts manufacturers to increase their efficiency by providing real-time information about production processes. In addition, IoT can be used by automobile parts manufacturers to obtain wear and tear data that can prevent equipment failures. For instance, German car parts maker Robert Bosch signed an agreement with software company SAP to connect its manufacturing machinery, tools and vehicles to SAP's back-end software. This IoT technology uses SAP's real-time database HANA to monitor and support the production of automobile parts. The global automotive IoT market is expected to reach 106.32 billion by 2023. According to IDC and SAP, 60 % of global manufacturers use analytics data tracked from IoT connected devices to analyze the manufacturing processes.

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The global [motor vehicle engine, power train & parts market](#) size is expected to grow from \$806.94 billion in 2020 to \$846.39 billion in 2021 at a compound annual growth rate (CAGR) of 4.9%. The growth is mainly due to 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 \$1135.99 billion in 2025 at a CAGR of



8%.

Read More On The Global Motor Vehicle Engine, Power Train & Parts Market Report:  
<https://www.thebusinessresearchcompany.com/report/motor-vehicle-engine-power-train-and-parts-global-market-report-2020-30-covid-19-impact-and-recovery>

The motor vehicle engine, power train & part market is aided by stable economic growth forecasted in many developed and developing countries. The International Monetary Fund (IMF) predicts that the global GDP growth will be 3.3% in 2020 and 3.4% in 2021. Recovering commodity prices, after a significant decline in the historic period is further expected to aid the market growth. Developed economies are also expected to register stable growth during the forecast period. Additionally, emerging markets are expected to continue to grow slightly faster than the developed markets in the forecast period. Stable economic growth is expected to increase investments in the end user markets, thereby driving the market during forecast period.

TBRC's major players covered in the global motor vehicle engine, power train & parts industry are Honda, BMW, Toyota, Mercedes-Benz, Ford.

Asia Pacific was the largest region in the global motor vehicle engine, power train & parts market, accounting for 48% of the market in 2020. Western Europe was the second largest region, accounting for 22% of the global motor vehicle engine, power train & parts market. Africa was the smallest region in the global motor vehicle engine, power train & parts market.

TBRC's global motor vehicle engine, power train & parts market report is segmented by type into vehicle engine and engine parts, power train and power train parts, by application into passenger vehicle, commercial vehicle, by end use into OEM, aftermarket.

[Motor Vehicle Engine, Power Train & Parts Global Market Report 2021](#) - By Type (Vehicle Engine And Engine Parts, Power Train And Power Train Parts), By Application (Passenger Vehicle, Commercial Vehicle), By End Use (OEM, Aftermarket), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides motor vehicle engine, power train & parts market overview, forecast motor vehicle engine, power train & parts market size and growth for the whole market, motor vehicle engine, power train & parts market segments, and geographies, motor vehicle engine, power train & parts market trends, motor vehicle engine, power train & parts market insights, motor vehicle engine, power train & parts market overview, motor vehicle engine, power train & parts market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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