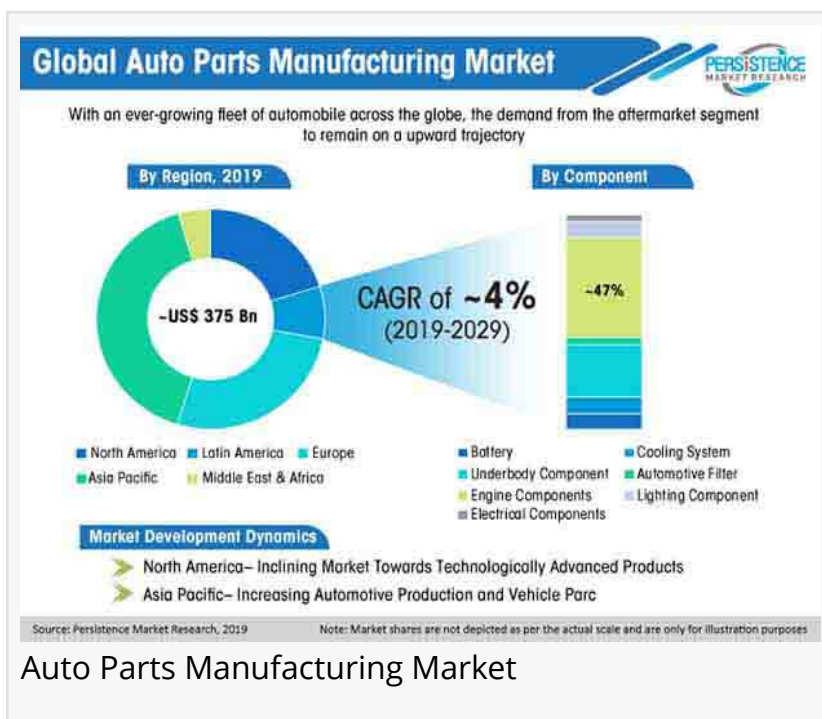


Innovation To Be A Building Block Of The Auto Parts Manufacturing Market

The Auto Parts Manufacturing Market To Come Out Stronger Amidst Technological Upgradations

NEW YORK, UNITED STATES, USA-CANADA , January 20, 2022 /EINPresswire.com/ -- Persistence Market Research (PMR) has released a new market study on the auto parts manufacturing market that includes the global industry analysis for 2014–2018 and forecast for 2019–2029. The report on auto parts manufacturing summarizes macroeconomic factors that could assist and influence the growth of the market and forecast factors.



The market for auto parts manufacturing was estimated at ~US\$ 363 Bn in 2018 and is anticipated to reach a value of ~US\$ 532 Bn by the end of 2029, influenced by the cyclic trend of the automotive industry and new product launches. The auto parts manufacturing market is expected to grow at a moderate CAGR of ~3% during the assessment period.

Prominent automotive parts and components including battery, cooling system, engine & drive train components, underbody components, lighting components, and electrical components are considered in the report. OEM and aftermarket sales channels are considered in the auto parts manufacturing market. Additionally, the report offers a thorough analysis of the auto parts manufacturing market for the coming ten years.

Planning To Introduce An Offbeat Product/Technology In The Auto Parts Manufacturing Market? Go To “Purchase Now” To Have Our Auto Parts Manufacturing Market Report!

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Carbon Emission Dictating Auto Parts Manufacturing Strategies

Apart from updating and enhancing existing product standards, auto manufacturers are developing and experimenting with innovative technologies that will help enhance vehicle performance?braking, fuel injection, aesthetics, adjunct functioning, and transmission. Thus, the demand for custom-made automotive products such as pumps has increased significantly in the last decade. In order to respond to customized needs of OEMs, pump manufacturers, such as Denso, KSPG AG, and Delphi, are working with OEMs to deliver superior products that are compatible with their existing and new models.

Automotive manufacturers are focusing on reducing the weight of vehicle parts and making them more compact to enhance vehicle performance. In line with this, battery manufacturers are developing batteries with higher functionality and more compact designs for use in vehicles. Analyzing the impact of carbon emissions from automobiles, various governments and regulatory authorities are imposing stringent regulations on automobile manufacturers. As a result of these stringent norms, manufacturers are compelled to design lightweight, compact, and fuel-efficient vehicles. The effective cooling of engine can significantly reduce fuel consumption and hence the emissions.

In order to provide decent cooling, manufactures are improvising the designs of radiators by using lightweight metals and compact sizes. Various auto part manufacturers have successfully expanded to other regions and formed alliances with others to improve their share in the auto parts manufacturing market, develop new products through knowledge sharing, and enhance brand value.

Planning Forward? Access Sample of Auto Parts Manufacturing Market Report @ <https://www.persistencemarketresearch.com/samples/3544>

'Lightweight' Auto Parts Continue to Trend

A major factor driving the growth of the global auto parts manufacturing market, in the present scenario, is the increasing vehicle production in prominent regions. Furthermore, due to the growing demand for lightweight automotive vehicles, the automotive industry is also trying to adapt this feature in the auto parts manufacturing market. Moreover, the automotive component industry is required to adhere to multiple guidelines issued by regulating authorities. Such regulations are compelling manufacturers to develop products compatible with the regulations. Manufacturers are focused on consolidating the market through long-term contracts with major automobile producers and aftermarket sales through on spot service and online sales.

Asia Pacific is the leading market for auto parts manufacturing in terms of revenue. China is expected to hold significant revenue share in the Asia Pacific auto parts manufacturing market through 2029 owing to high vehicle production. The U.S. auto parts manufacturing market is projected to hold significant market share in terms of value in the global auto parts manufacturing market over the forecast period. This is attributed to the traction for lightweight components to improve vehicle's performance and efficiency.

How About Re-Inventing The Methodical Wheel In The Auto Parts Manufacturing Market? Tab!
<https://www.persistencemarketresearch.com/methodology/3544>

The PMR report has covered a few prominent participants operating in the auto parts manufacturing are Robert Bosch GmbH, Denso Corporation, Valeo SA, Continental AG, Delphi Automotive PLC, ZF Friedrichshafen AG, Magna International Inc., Faurecia SA, Magneti Marelli SpA, Aisin Seiki Co., Ltd., Brembo SpA, Akebono Brake Corporation, Hella KGaA Hueck & Co., ACDelco, and other regional players.

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