

The Motor Vehicle Parts Market Growth To See 8% Rate With Advancements In Technology

The Business Research Company's Motor Vehicle Parts Market 2022 - Opportunities And Strategies – Global Forecast To 2030

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Advances in technology are expected to be a continued driver of motor vehicle parts manufacturing market growth in the forecast period. The global transport manufacturing industry has experienced many technological advances in the last

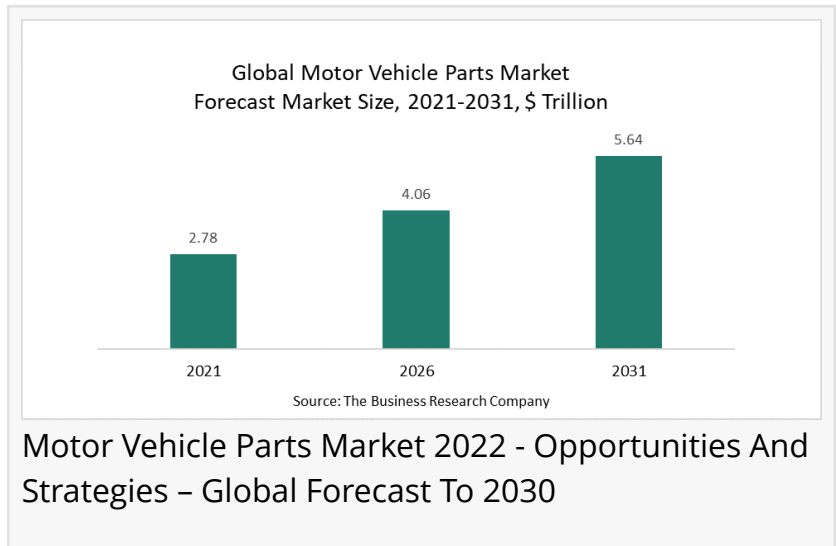
decade, and this is expected to intensify in the forecast period. According to Forbes, the 10 new features in vehicles include autonomous driving, driver override systems, biometric vehicle access, comprehensive vehicle tracking, active window displays, remote vehicle shutdown, active health monitoring, four-cylinder supercars, smart and personalized in-car marketing and reconfigurable body panels. According to the motor vehicle parts market research, these innovations are expected to drive the market during the forecast period.

The global [motor vehicle parts market size](#) is expected to grow from \$2.78 trillion in 2021 to \$4.06 trillion in 2026 at a rate of 7.9%. The global motor vehicle parts market share is then expected to grow at a CAGR of 6.8% from 2026 and reach \$5.64 trillion in 2031.

Read more on the Global Motor Vehicle Parts Market Report

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-parts-market>

According to the motor vehicle parts industry analysis, the use of 3D printing in the manufacturing process of motor vehicle parts is a key trend in the market. 3D printing or additive manufacturing (AM) is the process of creating a 3D object from a CAD model or a digital 3D model. In the automotive industry, 3D printing is used a lot due to its efficiency and versatility. For example, 3D printing is now used to manufacture automotive brackets, which are generally small and mundane parts, which have been, constrained by traditional manufacturing methods. This technology is also used on other areas such as the manufacture of lug nuts that



are custom locking tools that prevent car wheels from being stole. 3D printing is also being used to restore classic cars through manufacturing modern parts for those vehicles.

Major players covered in the global motor vehicle parts industry are Robert Bosch GmbH, Denso Corp, General Motors Co., Aisin Seiki Co Ltd., Hyundai Mobis.

TBRC's motor vehicle parts market report is segmented by type into motor vehicle body, stamped metal and other parts, motor vehicle engine, powertrain and parts, motor vehicle electrical and electronic equipment, steering suspension, and interiors, by end-use into OEM, aftermarket, by application into passenger vehicle, commercial vehicle.

[Motor Vehicle Parts Market 2022](#) – By Type (Motor Vehicle Body, Stamped Metal And Other Parts, Motor Vehicle Engine, Powertrain And Parts, Motor Vehicle Electrical And Electronic Equipment, Steering Suspension, And Interiors), By End-Use (OEM, Aftermarket), By Application (Passenger Vehicle, Commercial Vehicle), And By Region, Opportunities And Strategies – Global Forecast To 2031 is one of a series of new reports from The Business Research Company that provides a motor vehicle parts market overview, forecast motor vehicle parts market size and growth for the whole market, motor vehicle parts market segments, geographies, motor vehicle parts market trends, motor vehicle parts market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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