

Automotive Energy Recovery System Market : Regenerative Braking System Type To Grow at CAGR 8.7% From 2021 - 2030

PORTLAND, ORAGON, UNITED STATES, August 2, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Energy Recovery System Market](#)," The automotive energy recovery system market was valued at \$22.4 billion in 2020, and is estimated to reach \$45.5 billion by 2030, growing at a CAGR of 7.4% from 2021 to 2030.

An automotive energy recovery system is a technology that turns kinetic energy into electrical energy to perform various functions in vehicles, such as delivering power to engines or batteries and enhancing engine efficiency by recycling exhausted gases. Most electric vehicles are equipped with a regenerative braking system, while turbocharger and exhaust gas recirculation have greater penetration in diesel- & gasoline-powered vehicles. Nowadays, the automotive industry is more inclined to use advanced technologies to reduce emissions and increase fuel economy. Hence, the adoption of energy recovery systems in various forms prompted automobile companies to invest extensively in these systems. For instance, in August 2019, Hyundai Motor Group launched the world's first Continuously Variable Valve Duration (CVVD) technology in Smartstream G1.6 T-GDi Engine, an I4 gasoline turbo unit with 180 horsepower & 27.0kgm of torque that offers exhaust gas recirculation to optimize fuel efficiency.

In addition, the automotive energy recovery system market has witnessed significant growth in recent years, owing to increased demand for improved vehicle performance and the inclination of consumers toward environment-friendly vehicles. The companies operating in the market have adopted product launches, developments, and R&D to increase their market share and expand their geographical presence. For instance, in November 2020, Cummins Inc. upgraded the Series 800 Holset turbocharger with an all-new compressor stage designed for engines ranging from 15L to 28L to deliver significant improvements in performance, flow range, temperature, capability, and seal robustness. Moreover, an increase in consumer purchasing power and surge in adoption of innovative & advanced technology are factors reinforcing the demand for energy recovery systems. In December 2019, BorgWarner Inc. launched the newest AirWerks upgraded turbocharger with a convenient bolt-on design and temperature-resistant materials that deliver optimal performance for the customers with Ford F-150 trucks with model years between 2011 and 2016 with an additional 85 horsepower to the vehicle.

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The automotive energy recovery system market is segmented on the basis of product type, vehicle type, and region. By product type, the market is divided into regenerative braking systems, turbocharger and exhaust gas recirculation (EGR). By vehicle type, the market is categorized into passenger cars, commercial vehicles and electric vehicles. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

KEY FINDINGS OF THE STUDY –

By vehicle type, the electric vehicle segment is expected to register a significant growth during the forecast period.

Depending on product type, the regenerative braking system segment is anticipated to exhibit significant growth in the near future.

Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

COVID-19 IMPACT ANALYSIS –

The COVID-19 crisis creates uncertainty in every market, including the automotive sector. The closure of assembly plants and large-scale manufacturing interruptions has led to the decline in global demand for automobiles, indirectly affecting the automotive energy recovery system market.

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Furthermore, governments across different regions announced total lockdown and the temporary shutdown of industries, leading to the border closures that restricted the movement of transportation & logistics services.

As per the data released by the Society of Electric Vehicle Manufacturers (SMEV), new electric vehicles (EVs) registrations during FY21 dropped by 20 percent compared with the number of new EV registrations in FY20, which affected the market.

However, the overall service activities of market players have registered a steady and favorable recovery in the subsequent months with increase in the sales of electric vehicles owing to high fuel cost, which lead to rise in the demand for the global automotive energy recovery system market.

As per the current scenario, the overall world is getting back on track slowly; with the new restriction and policies, a significant recovery in product sales across the retail sector may positively influence the automotive energy recovery system industry owing to the latest technological innovations regarding vehicle performance.

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Major market players -

BorgWarner Inc.
Cummins Inc.
Continental AG
Honeywell International Inc.
Faurecia
IHI Corporation
Hyundai Motor Group
Robert Bosch GmbH
Mitsubishi Heavy Industries, Ltd.
Tenneco Inc.

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