

# Turbocharger Market: Ships and Aircrafts Application to Rake at 6.5% CAGR During 2020 - 2027

*Global turbocharger market size is expected to reach \$24.23 Bn by 2027. Ships & aircrafts segment is anticipated to be the fastest growing application segment*

PORTLAND, ORAGON, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [turbocharger market](#) garnered \$16.13 billion in 2019, and is expected to reach \$24.23 billion by 2027, witnessing a CAGR of 5.3% from 2020 to 2027. The report provides a comprehensive analysis of key market trends, driving factors & opportunities, major segments, value chain, product portfolio, and competitive landscape.

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An increase in engine performance and fuel efficiency, government regulations, and engine downsizing to lower down the vehicle weight drive the growth of the global turbocharger market. However, excess rise in engine temperature due to overheating issues restrains the market growth. On the other hand, an increase in demand for fuel-efficient engines and gasoline engines open up new pathways in the coming years.

Based on technology, the twin-turbo technology segment accounted for the largest share in 2019, contributing to more than two-fifths of the total revenue, and is expected to maintain its dominant share during the forecast period. However, the variable geometry technology segment is expected to witness the highest CAGR of 6.0% from 2020 to 2027. The research also discusses the wastegate technology segment.

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Based on application, the light commercial vehicle segment contributed to the largest share in 2019, holding more than one-fourth of the total market share, and is estimated to continue its highest share throughout the forecast period. However, the ships and aircrafts segment is projected to witness the highest CAGR of 6.5% during the forecast period.

Based on material, the aluminum segment held the highest share in the global turbocharger market in 2019, contributing to three-fourths of the total market share, and is expected to maintain its dominant position during the forecast period. Moreover, this segment is estimated to garner the highest CAGR of 5.5% from 2020 to 2027. The research also analyzes the cast iron segment.

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Based on the region, Asia-Pacific is expected to register the highest CAGR of 6.1% during the forecast period. However, Europe held the highest market share, accounting for more than two-fifths of the total share in 2019, and will maintain its highest contribution during the forecast period.

Leading players of the global turbocharger market analyzed in the research are BorgWarner Inc., Cummins Inc., Continental AG, Honeywell International Corporation, EATON Corporation, Mitsubishi Heavy Industries, IHI Corporation, Rotomaster International, Precision Turbo & Engine, and Turbo Dynamics Ltd. and others.

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