Automotive Transmission Market Size will Grow Substantially of USD 279.23 billion by 2028

Segments of the market are analyzed on the basis of market share, production, consumption, revenue, CAGR, market size, and more factors.

NEWARK, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, the global Automotive Transmission market is expected to grow from USD 180.57 billion in 2020 and to reach USD 279.23 billion by 2028, growing at a CAGR of 5.6% during the forecast period 2021-2028.

The Automotive Transmission market is witnessing significant growth form the past years. This growth is attributed to the rapid urbanization charge and growth in disposable income. Furthermore, because of growing traffic in essential city areas, clients are leaning extra towards superior transmission devices such as automatic transmission (AT), continuous variable transmission (CVT), and dual grasp transmission (DCT) for an easy user experience.

Automotive Transmission is the process of controlling the power application. It is used to transfer the energy to the differential and axel, which in response transmitted to the wheels. The automotive transmission device serves the purpose of controlling energy programs and attractive gears following the torque and speed of the Vehicle. It includes the gearbox, propeller shaft, clutch, rear axle, and wheels. The automotive transmission device has many advantages, apart from acting the simple purpose of moving an engine's power to the wheels.

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The global Automotive Transmission market is expected to witness significant growth, owing to the global automotive Transmission and Rising Adoption of AMT in Commercial Vehicles. Automatic vehicles are acquiring the fascination of the youthful populace attributable to advanced and easy driving. The factors restraining the market growth are the increasing adoption of Electric Vehicles. The spending tendency of individuals towards zero-emission motors and the public authority appropriations given to the automobile business may also grow the electrical vehicle portfolio. The increasing trend to use personal vehicles will provide market growth opportunities.

Key players operating in the global Automotive Transmission market include Aisin Seiki Company ltd., Borgwarner Inc., ZF TRW, Magna International Inc., Continental AG, Eaton Corporation, GKN Plc. To gain a significant market share in the global Automotive Transmission market, the key players are now focusing on adopting strategies such as product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships. Magna International Inc. has acquired Getrag Group of companies, an independent supplier of automotive transmissions.

For instance, in April 2021, ZF Friedrichshafen AG announced the launch of the new 8-speed automatic transmission, ZF PowerLine, for medium-duty vehicles.
In January 2018, Canadian auto aspect maker Magna International Inc introduced the closure of the purchase deal of Getrag Group of Companies, an independent supplier of automobile transmissions.
The manual Transmission segment dominated the market and held the largest market share of 27.70% in the year 2020

On the basis of Transmission, the global Automotive Transmission market is segmented into Manual Transmission and Automatic Transmission. The manual Transmission segment dominated the market and held the largest market share of 27.70% in the year 2020. This growth is attributed to the price difference in motors with the guide and automatic transmission variants. Consumers are inclined to choose manual Transmission owing to price sensitivity.

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The gasoline segment dominated the market and held the largest market share of 53.67% in the year 2020
On the basis of Fuel, the global Automotive Transmission market is segmented into Gasoline and Diesel. The gasoline segment dominated the market and held the largest market share of 53.67% in the year 2020. This growth is attributed to their efficiency. They emit lesser gas as compared to their diesel counterparts. Gasoline cars comply with almost all emission regulations.

The passenger cars segment dominated the market and held the largest market share of 35.09% in the year 2020

On the basis of Vehicle, the global Automotive Transmission market is segmented into Passenger Cars, LCVs, and HCVs. The passenger cars segment dominated the market and held the largest market share of 35.09% in the year 2020. This growth is attributed to their volatile fuel prices, and the transportation infrastructure influences the demand.

Regional Segment of Automotive Transmission Market

North America (U.S., Canada, Mexico)
Europe (Germany, France, U.K., Italy, Spain, Rest of Europe).
Asia-Pacific (China, Japan, India, Rest of APAC)
South America (Brazil and Rest of South America)
The Middle East and Africa (UAE, South Africa, Rest of MEA)

On the basis of geography, the global Automotive Transmission market is classified into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. Asia Pacific accounted for the biggest revenue percentage of greater than 31% in 2020 and is expected to continue its dominance developing on the fastest CAGR during the forecast period. The market growth is pushed through the presence of several prominent car producers and ancillaries in the region. Stringent regulations throughout the Asia Pacific have endorsed organizations to adopt green transmission systems. In addition, growing automobile sales, especially in international locations like China, India, Japan, and South Korea, are anticipated to have a positive effect on the local market growth over the forecast period.

The markets in North America and Europe are predicted to witness significant growth with the increasing penetration of electrified transmissions due to the growing focus on hybrid automobiles and their beneficial effect on fuel economy and emissions.

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About the report:

The global Automotive Transmission market is analyzed on the basis of value (USD billion). All the segments have been analyzed on a global, regional, and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insights into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitors' position grid analysis.

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