

Transfer Case Market Size to Hit USD 25.4 billion by 2026 | Exhibit a CAGR of 8.7% (2021-2026)

Sharp decline in the sales of passenger car production in United States and other developed markets will hinder the growth of transfer case market.

HYDERABAD, TELANGANA, INDIA, October 26, 2022 /EINPresswire.com/ -- [Transfer Case Market](#) size is forecast to reach \$25.4 billion by 2026, at a CAGR of 8.7% during 2021-2026. Increased popularity of all-wheel drive vehicle (AWD vehicle) and four-wheel-drive, rising effort by automotive manufacturers to enhance fuel

efficiency, the growing need of low range gears and chain drive, and increased demand for electric and hybrid vehicles are expected to accelerate the transfer case market during forecast period. In 2019, The U.S. Department of Transportation (DoT) and EPA proposed to amend the existing Corporate Average Fuel Economy (CAFE) standards to improve the safety and fuel economy of automobiles. This new amendment is likely to bring stricter regulation for automotive OEMs to minimize societal costs and reduce highway fatalities. Such regulations are likely to increase the demand for drivetrain electrification, thereby accelerating the demand for transfer case.

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Key Takeaways

1. Asia-Pacific dominates the Transfer Case industry owing to rising production of automobiles and stringent regulatory norm on reducing environmental footprints and energy consumption.
2. Increasing demand for electric and hybrid vehicles, particularly for Four wheel drive, and the ban on diesel and gasoline vehicles is expected to create favorable market for transfer case in passenger vehicle segment.
3. Increasing adoption of sustainable and environment friendly automotive components and



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implementation of stringent government regulations related to automobile emissions will increase the market demand for transfer case during forecast period.

4. Sharp decline in the sales of passenger car production in United States and other developed markets will hinder the growth of transfer case market.

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Segmental Analysis:

Transfer Case Market Segment Analysis - By Type

Electronics shift on the fly transfer case is likely to register faster growth at 10.2% through 2026 due to rising deployment of advanced electrification technology in modern automobiles. The growing adoption of electric and hybrid vehicles and rising demand for safety and comfort in modern automobiles will be the key driving factors for electronics shift on the fly transfer case. With a 16-bit/ 32-bit CAN-enabled Electronic Control Unit (ECU), the electronics shift on the fly is considered to be an efficient mechanism to select between two-wheel-drive and four-wheel drive along with choosing various gear chain driven ranges. This technology also offers enhanced traction and stability as compared to its manual shift on the fly counterparts. The increased demand for luxury cars in developing countries such as India will create an opportunity for electronics shift on the fly transfer case.

Transfer Case Market Segment Analysis - By Application: Passenger vehicle is the largest segment for automotive transfer case market with a market share of approximately 55.58% in 2020. The passenger vehicle segment is also expected to grow at a CAGR of 9.35% during 2021-2026. The growing demand for luxury passenger cars, rising popularity of electric and hybrid passenger vehicles are the key driving factors for transfer case market. The sale of Electric Vehicle worldwide increased by 84% between 2017 and 2019 and reached approximately 2.5 million units in 2019. As per major auto manufacturers, approximately 8-10 new electric vehicle models are likely to be introduced during 2019 and 2020. Transfer case being widely used in electric and hybrid vehicle is likely to find enormous demand during these periods.

Transfer Case Market Segment Analysis - By Geography: In 2020, APAC dominated the transfer case market with a market share of more than 33.57%, followed by North America and Europe. The economy of APAC is majorly influenced by major countries such as China and India. In these countries, the government is aggressively implementing regulatory frameworks to reduce the environmental footprint and fuel consumption in automobiles. According to new CAFE regulations introduced in India, the corporate average fuel consumption for each automaker is expected to be brought down to 113 CO₂ gm/km by 2022 compared to the 129.8 CO₂ gm/km in 2017. Stringent regulations as such will drive the usage of transfer case market in this region. Similarly, China is continuously creating opportunity for transfer case market with the increased sales of automobiles in this region. The annual production of BMW in China increased to 450,000 vehicle units from 144,274 vehicle units, since 2017 till date, from its home manufacturing plants. Along with the increase in production, the company has also invested \$1.14 billion for

expanding its production line for its newer four wheel drive models. As per China's 13th Five-Year Plan, China has set target to reduce energy consumption per unit of GDP by approximately 15% between 2015 to 2020. This plan will enforce automobile manufacturers to implement new technology to achieve the same, thereby creating opportunity for chain drive and transfer case market. In addition to the above pointers, U.S is also witnessing significant demand for transfer case from off high vehicles. For instance, in U.S, rock crawling vehicles sales have increased by 3.21% during 2018-2019.

Competitive Landscape:

The top 5 players in the Transfer Case industry are -

1. AISIN SEIKI
2. American Axle & Manufacturing
3. BorgWarner
4. Magna International
5. ZF Friedrichshafen.

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