

According to CMi Global Electric Powertrain Market Size, Forecast & Analysis Surpass US\$ 1075 Bn By 2030 At 38% CAGR

The Electric Powertrain Market was at US\$ 88.11 Bn in 2021 and is growing to approx US\$ 1075 Bn by 2030, with a CAGR growth of 38% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
November 14, 2022 /

EINPresswire.com/ -- According to the study, The [Global Electric Powertrain Market](#) was estimated at USD 88.11

Billion in 2021 and is anticipated to

reach around USD 1075 Billion by 2030, growing at a CAGR of roughly 38% between 2022 and 2030.



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[Electric Powertrain Market](#): Overview

Since conventional fuel vehicles are anticipated to become less common in the coming years, electric vehicles are the way of the automobile industry. These cars are becoming more popular because they offer better environmental advantages and a cheaper total cost of ownership than cars powered by internal combustion engines. As a result, many nations have developed strict regulations to promote alternative fuel vehicles, including electric automobiles.

Infrastructure, regulations, customer choice, and technology are the four aspects that can be attributed to the rapid adoption of the electric powertrain. The spread of PHEVs and BEVs will

significantly impact how widely electric powertrains are adopted in the future. In addition, CO2 emission regulations are growing more stringent in the U.S. and Europe.

Electric Powertrain Market: Growth Drivers

A significant driver of the market's expansion is the rising sales of electric vehicles, both pure and hybrid models. The sale of electric cars is fueled by the strict pollution standards that various regional governments have established. Additionally, governments from multiple areas provide attractive incentives for the widespread use and domestic manufacture of electric vehicles, which is expected to expand the market for electric powertrains globally.

Given that fossil fuels are rapidly running out, electric vehicles are considered the future of the automobile industry. Due to the need for an alternate power source for cars, the number of battery-powered vehicles has increased. To reduce carbon emissions and save fossil fuels for other uses, many nations have enacted harsh restrictions requiring the use of alternative forms of energy in cars.

Additionally, technological advancements in battery production have made electric vehicles more competitive with traditional ICE vehicles. The cost of the batteries used in EVs has significantly decreased due to production process optimization, economies of scale, and technological improvement. As a result, electric vehicles will achieve a Total Cost of Ownership balance and be adopted by the broad market since prices for their parts and batteries are predicted to fall during the analysis period.

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Key Insights:

A) As per the analysis shared by our research analyst, the Electric Powertrain market is estimated to grow annually at a CAGR of around 38% over the forecast period (2022-2030).

B) In terms of revenue, the Electric Powertrain market was valued at around USD 88.11 Billion in 2021 and is projected to reach USD 1075 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on components segmentation, the battery segment was estimated to show maximum market share in 2021.

D) Based on application segmentation, the BEV segment was the top revenue-generating category in 2021.

E) Based on vehicle type segmentation, the passenger cars segment was the top revenue-generating category in 2021.

F) Based on geography/region, the Europe region was the leading revenue generator in 2021.

Press Release For Electric Powertrain Market : <https://www.custommarketinsights.com/press->

[releases/electric-powertrain-market-size/](#)

Regional Landscape

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Due to escalating government regulations on emission standards, funding allocated by the respective governments to encourage the sale of electric vehicles, and advancements in powertrain components like lithium-ion batteries, battery management systems, and motors, the electric powertrain market is expanding at the fastest rate in the Asia Pacific and North American regions. Additionally, it is anticipated that ongoing R&D and partnerships among automakers in these regions would encourage market expansion for the electric powertrain.

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Key Players

BorgWarner
Mitsubishi Electric Corp
Bosch Limited
Magna International Inc.
Schaeffler AG
Valeo
ZF Friedrichshafen AG
Nidec Corporation
Magneti Marelli Ck Holdings
Continental AG

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The Electric Powertrain Market is segmented as follows:

By Applications

BEV
HEV/PHEV

By Components

Motor
Battery

Power Electronics Controller

By Vehicle Types

Passenger Cars

Commercial Vehicles

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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