Automotive Electric Water Pump Market Grow at CAGR of ~14% Between 2023-2033

Automotive electric water pump market is estimated to garner a revenue of ~USD 8 billion by the end of 2033 by growing at a CAGR of ~14% By 2033

NEW YORK, NEW YORK, UNITED STATE, January 5, 2023 /EINPresswire.com/ -- Global Automotive Electric Water Pump Market Key Insights

During the forecast period of 2023-2033, the global automotive electric water pump market is expected to reach an estimated value of ~USD 8 billion by 2033, by expanding at a CAGR of ~14%. The market further generated a revenue of ~USD 3 billion in the year 2022. Major key factors propelling the growth of the automotive electric water pump market worldwide are the increasing sales and manufacturing of vehicles and rising urbanization.

Market Definition of Automotive Electric Water Pump

The coolant in a car is moved around from one spot to another using an electric water pump. It transfers coolant from the radiator to each and every component needed for the powertrain. Automotive electric coolant pumps are generally used to cool car engines, move hot air, power battery thermal management systems, control heat from hydrogen fuel cells, intake air intercoolers, and circulate hot air. A 12-volt or 24-volt electric coolant pump known as an auto-electric water pump employs centrifugal force to pressurize and circulate liquids like water and coolant to aid the vehicle's engine and batteries in dissipating heat. It is an essential component of a car's cooling system.

Get a Sample PDF of Report – https://www.researchnester.com/sample-request-4617

Global Automotive Electric Water Pump Market: Growth Drivers

The growth of the global automotive electric water pump market can majorly be attributed to the increasing sale of automobiles across the world. For instance, in 2021, there were more than 68 million autos sold worldwide. Additionally, the demand for robot-assisted interventional systems is increasing among automotive service providers owing to recent changes in the automotive industry and the trend toward hydrogen-powered vehicles. This is expected to result in significant revenue generation opportunities for the key players operating in the global automotive electric water pump market during the forecast period. For instance, it was

discovered that by 2022, there will be about 15,000 hydrogen-powered automobiles on American highways. Furthermore, the need for electric water pumps is increasing as global production of electric and hybrid automobiles rises. The introduction of numerous regulations and efforts by the government is fueling the market for electric water pumps by increasing the rate at which electric vehicles are adopted and reducing reliance on crude oil.

The global automotive electric water pump market is also estimated to grow majorly on account of the following:

Increasing sales of electric vehicles
Growing usage of turbochargers
Rising production of medium and heavy-duty trucks
Increasing demand for key battery minerals
Global Automotive Electric Water Pump Market: Restraining Factor

Electric water pumps are not as powerful as mechanical pumps due to which they cannot move coolant as quickly as mechanical pumps. The limited ability of such pumps in terms of power makes them less suitable for heavy vehicles. Hence this factor is expected to be the major hindrance for the growth of the global automotive electric water pump market during the forecast period.

For more information about this report visit @
https://www.researchnester.com/reports/automotive-electric-water-pump-market/4617

Global Automotive Electric Water Pump Market Segmentation

By Vehicle Type (Passenger Vehicles, Light Commercial Vehicles, and others)
The passenger vehicles segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The increasing penetration and the spike in the global sales of passenger vehicles are both responsible for the segment's expansion. For instance, sales of passenger vehicles increased by almost 14% in India during the fiscal year 2022. The demand for this category is being led by the metropolitan population, which consumes many passenger cars. Urban population growth is widening the gap between supply and demand for transportation services, opening up opportunities for new players to enter the market and increasing the demand for many cars to run the business. All of these elements are predicted to boost the segment demand.

By Voltage Type (12V, 24V)
By Application (Battery, Engine, Turbocharger)
By Propulsion Type {Internal Combustion Engines (ICEs), Electric, Battery Electric, Hybrid / Plug-in Hybrid Electric, Fuel-Cell Electric}
By Distribution Channel {Original Equipment Manufacturer (OEM), and Aftermarket}
By Region

The Asia Pacific automotive electric water pump market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The growth of the market can be attributed to the region's strong automobile network, rising vehicle production, and growing demand among automakers for fuel-efficient automobiles with cutting-edge auto parts & components. According to research, China produced 32% or so of all vehicles worldwide in 2021. Additionally, densely populated nations (China and India), rapid urbanization, seamless transportation infrastructure, and smooth transit options in the region are anticipated to drive market growth.

The market research report on global automotive electric water pump also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Download Sample Copy of Report- https://www.researchnester.com/sample-request-4617

Key Market Players Featured in the Global Automotive Electric Water Pump Market

Some of the key players of the global automotive electric water pump market are Schaeffler Group, Gates Corporation, Rheinmetall AG, Robert Bosch GmbH, Hitachi Inc., Behr Hella Service GmbH, Magna International Inc., ZF Friedrichshafen AG, Continental AG, BLDC Pump Co., Ltd., and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

AJ Daniel
Research Nester Inc.
+1 6465869123
info@researchnester.com
Visit us on social media:

Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/609648500

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2024 Newsmatics Inc. All Right Reserved.