

Automotive Exhaust System Market Expand CAGR of ~6% Assessment for the Driving Factors & Opportunities During 2023-2033

The automotive exhaust system market is expected to reach an estimated value of ~USD 195 billion by 2033, by expanding at a CAGR of ~6%.



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STATES, January 19, 2023 /EINPresswire.com/ -- Global [Automotive Exhaust System Market](#) Key Insights

During the forecast period of 2023-2033, the global automotive exhaust system market is expected to reach an estimated value of ~USD 195 billion by 2033, by expanding at a CAGR of ~6%. The market further generated a revenue of ~USD 105 billion in the year 2022. Major key factors propelling the growth of automotive exhaust system market worldwide are the increasing demand of automotive exhaust system and alarming rise in urban pollution

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Market Definition of Automotive Exhaust System

The automotive exhaust system is embedded in all the vehicles to gather the gases exhausted from the cylinder. This exhaust system helps in reducing the noise of the vehicles, they prevent impurities to enter into the cylinders and purify the gas before relieving it into the atmosphere. Automotive exhaust plays an important role in reducing the pollution in the atmosphere caused by emission of these harmful gases. These systems have two or more channels depends on the power of the engine, these channels are made to resist the flow so that exhaust backpressure do not degrade the engine performance.

Global Automotive Exhaust System Market: Growth Drivers

The growth of the global automotive exhaust system market can majorly be attributed to the launch of several advanced technologies which provides solutions to the challenges faced by the market. For instance, the electrically heated catalytic converters from Benteler International Aktiengesellschaft provide automakers with a solution that satisfies the stringent pollution

criteria of the new EU-7 standard. Additionally, it guarantees the removal of practically all pollutants during cold starts, adding to the advancement of sustainable mobility. Moreover, the sound and performance of the 2020 Chevrolet Corvette Stingray are the result of innovative exhaust and powertrain technology from Tenneco Incorporated. On the other hand, the market growth can also be attributed to the pollution caused by urbanization is also projected to drive the market growth. For instance, according to estimates, traffic in 2019 contributed about 25% of the fine particulate matter (PM2.5) that contributes to urban ambient air pollution.

The global automotive exhaust system market is also estimated to grow majorly on account of the following:

- Higher number of vehicles on the road
- Rise in the new registration for diesel cars
- Urban pollution actively rising
- New product launches by key market players
- Increased discharge from passenger vehicle

Global Automotive Exhaust System Market: Restraining Factor

The government has imposed strict emission norms and exhaust system policy, rising popularity of electric vehicles, and people are unaware of the emission III effects. Hence this factor is expected to be the major hindrance for the growth of the global automotive exhaust system market during the forecast period.

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Global Automotive Exhaust System Market Segmentation

By Product Type (Exhaust Pipes, Exhaust Manifold, Muffler, Catalytic Converter, and Oxygen Sensor)

By Fuel Type (Diesel, Gasoline, and Alternate Fuels)

Out of all, the gasoline segment is to garner the maximum revenue at the end of 2033. The gasoline segment is to grow owing to higher number of vehicles been registered for buying which in turn is to create the demand of gasoline. In 2018, there were approximately 22 million registered cars in the US, and 94% of those had a gas engine. Moreover, in 2022, China is to have 300 million motor vehicles, excluding two-wheelers, making it the country with the greatest fleet.

By Vehicle Type (Passenger Vehicle, Light Commercial Vehicle, and Heavy Commercial Vehicle)
By Region

The Asia Pacific automotive exhaust system market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The region's market growth

is attributed to swelling number of automobiles on the road and rising pollution caused by vehicular emission. According to a research titled "Health and Economic Impact of Air Pollution in India," air pollution will be responsible for nearly 18% of all fatalities in 2020 and a loss of 1.2% of the country's GDP (GDP). Furthermore, an estimated 34 million passenger cars were sold in the Asia-Pacific area in 2021, including the Middle East, with over 21 million of those sales occurring in China.

The market research report on global automotive exhaust system 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).

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Key Market Players Featured in the Global Automotive Exhaust System Market

Some of the key players of the global automotive exhaust system market are Benteler International AG, Tenneco Incorporated, Marelli Holdings Co., Ltd., Faurecia, Eberspächer Gruppe GmbH & Co. KG, Friedrich Boysen GmbH & Co. KG, Futaba Industrial Co., Ltd., Sejong Industrial Co., Ltd., Bosal Emission Control Systems, Yutaka Giken Co., Ltd., Denso Corporation, and others.

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