

Harnessing Momentum: Exploring Innovations in the Automotive Flywheel Market

Asia-Pacific is the leading automotive manufacturing region and has witnessed an increase in the adoption of low, mid, and high-end vehicles.

PORTLAND, OR, UNITED STATES, May 30, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Automotive Flywheel Market," The automotive flywheel market was valued at \$7.4 billion in 2022, and is estimated to reach \$10.7 billion by

AUTOMOTIVE
FLYWHEEL
MARKET

OPPORTUNITIES AND
FORECAST,
2023-2032

Automotive flywheel market is
expected to reach \$10.7 Billion
in 2032

Growing at a CAGR of 3.8%
(2023-2032)

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2032, growing at a CAGR of 3.8% from 2023 to 2032.

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The semi-automatic and automatic transmission provides a more convenient driving experience for consumers, as they eliminate the need for shifting gears manually. This convenience factor has led to an increase in demand for these types of transmissions, which is expected to drive the growth of the segment during the forecast period. In addition, many semi-automatic and automatic transmissions are designed to improve fuel efficiency, which is an important factor for consumers concerned about the environment and rise in fuel costs. In addition, advancements in transmission technology have led to improved performance and reliability of semi-automatic and automatic transmissions, making them more attractive to consumers.

Moreover, luxury vehicles often come equipped with semi-automatic or automatic transmissions, as they provide a smoother and more comfortable driving experience. The increase in demand for luxury vehicles has contributed to the growth of the semi-automatic and automatic transmission segment. With the rise in globalization of the automotive industry, the demand for semi-automatic and automatic transmissions has grown as these transmissions are more common in some parts of the world than other types of transmission. As the automaker seeks to compete in global markets, they may choose to offer their types of transmission to meet the demands of consumers in different regions. This factor is anticipated to fuel the growth

of the market.

Covid-19 Scenario

The outbreak of the COVID-19 pandemic had a negative impact on the <u>global automotive</u> <u>flywheel market</u> due to factors such as lockdowns, travel restrictions, and quarantines, which caused a significant slowdown in the automotive industry and manufacturing of automotive components globally.

Moreover, due to the worldwide economic crisis and supply chain disruption brought on by the pandemic, the automotive flywheel industry experienced a number of difficulties. There was a significant drop in consumer demand for new cars because of the lockdowns and travel restrictions implemented by many nations to stop the virus's spread. As a result, many automakers folded in order to halt or scale back production, which decreased demand for flywheels.

In addition, the pandemic compelled a lot of automakers to halt or reduce their manufacturing lines, which decreased demand for vehicle parts including flywheels. Many flywheel manufacturers experienced a reduction in sales as a result, which compelled some of them to review their business models and explore new markets or product lines.

Asia-Pacific is the leading automotive manufacturing region and has witnessed an increase in the adoption of low, mid, and high-end vehicles. Asia-Pacific is the most promising market for automotive flywheel manufacturers as most of the emerging countries such as China, India, and Japan are a part of this region. The increase in the number of automotive manufacturing plants and the rise in sales of automobiles have significantly contributed to the growth of the Asian market. Leading automobile manufacturers are working on the development of automotive low-weight flywheel systems to offer enhanced performance, better traction control, and higher safety of vehicles, which is anticipated to boost the growth of the automotive flywheel market in Asia-Pacific.

KEY FINDINGS OF THE STUDY

By type, the dual mass segment is anticipated to exhibit significant <u>automotive flywheel industry</u> growth in the near future.

By transmission type, the continuous variable transmission segment is anticipated to exhibit significant growth in the near future.

By vehicle type, the commercial vehicle segment is anticipated to exhibit significant growth in the near future.

By Distribution Channel, the aftermarket segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global automotive flywheel market are AISIN CORPORATION, EXEDY Globalparts Corp., Ford Motor Company, Pioneer Automotive Industries, Schaeffler Technologies AG & Co. KG, Skyway Precision Inc., SPEC Clutch, Inc., VALEO SERVICE, and ZF Friedrichshafen AG.

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