

Electric Vehicle (EV) Transmission Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

Global Electric Vehicle (EV) Transmission Market Size To Increase At A CAGR Of 29.20% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, June 27, 2023 /EINPresswire.com/ -- The 'Global [Electric Vehicle \(EV\) Transmission Market Share](#), Size, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research

gives an extensive outlook of the global electric vehicle transmission market, assessing the market on the basis of its segments like type, vehicle, transmission system, and major regions.

The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Electric Vehicle (EV) Transmission Market Size, Share, Price, Trends, Growth, Key Players, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 20%

The surge in the demand for electric vehicles owing to the growing need for eco-friendly and fuel-efficient mobility is driving the electric vehicle transmission market. Moreover, the thriving production of electric vehicles due to investments by market players is also contributing to the growth of the market for electric vehicle transmission. In addition, the rising awareness and preference for urbanisation is also impacting the market for electric vehicle transmission. The



electric vehicle (EV) transmission market is also fuelled by customer preference for improved battery technology range which allows longer commutes with less charging requirement.

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Stringent regulations and initiatives by various governments globally to reduce carbon footprints is bolstering the electric vehicle transmission market. Governments are implementing strict rules and offering subsidies to propel the adoption of electric vehicles. With the changing guidelines by multiple governments to improve and develop charging infrastructure for electric vehicles, the market for electric vehicle transmission is likely to witness a heightened growth in the forecast period. Strong regulations against pollution worldwide are boosting the demand for sustainable and eco-friendly approaches and customer inclination towards increased efficiency is likely to expand the market for electric vehicles transmission in the coming years.

Electric Vehicle (EV) Transmission Industry Definition and Major Segments

Electric vehicle transmission refers to the automotive component which transfers the power in an electric motor to the driving wheel through the gearbox. Electric vehicles do not require conventional transmission system which has multiple gears as electric vehicle transmissions can work efficiently in different speeds.

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On the basis of type, the market is bifurcated into:

Single-Speed Transmission

Multi-Speed Transmission

Based on vehicle, the market is divided into:

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Hybrid Electric Vehicle (HEV)

Others

On the basis of transmission system, the market is classified into:

Automated Manual Transmissions

Continuously Variable Transmission

Automatic Transmission

Dedicated Hybrid Transmission/Dual Clutch Transmission

By region, the market is segmented into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Electric Vehicle (EV) Transmission Market Trends

The growing popularity among customers towards single-speed transmission and increasing use of single-speed transmission because it provides better performance and efficiency is expanding the electric vehicle transmission market. The rapid adoption of single-speed transmissions by manufacturers globally due to its cost-effectiveness is further fuelling the growth of the market for electric vehicle transmission.

Single-speed transmission offers high-performance with low complex systems and generates quick torque. Due to the ability of single-speed transmissions to lower volume, drivetrain mass, and energy loss, users are quickly switching to them which is boosting the demand in the market.

Manufacturers are adopting and introducing new materials that will minimise the weight of the transmission system while retaining high-quality performance, which is expected to be a key trend in the electric vehicle transmission market. New designs and technology aimed specifically to reduce the size of transmission systems are being manufactured to improve the battery's close tolerance and performance. The growing demand for new materials in transmission systems is leading to an accelerated growth of the market for electric vehicle transmission.

Key Market Players

The major players in the global electric vehicle transmission market report are Aisin Corporation, AVL List GmbH, BorgWarner Inc., Allison Transmission, Inc, Eaton Corporation plc, and ZF Friedrichshafen AG, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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