

Automotive Transmission Market to Surpass USD 330 Billion by 2030 with 7% CAGR

global automotive transmission market size was USD 179.76 billion in 2022 and is expected to reach a value of USD 330.48 billion in 2030 and CAGR of 7%

NEW YORK, NY, UNITED STATES, July 24, 2023 /EINPresswire.com/ -- The global [automotive transmission market](#) had a size of USD 179.76 billion in 2022. It is projected to grow significantly and

reach USD 330.48 billion by 2030, exhibiting a revenue CAGR of 7% during the forecast period. Several factors contribute to this growth, including the increasing demand for automatic transmission systems in both passenger cars and commercial trucks, advancements in transmission technology, and government regulations mandating fuel efficiency and emissions reduction.

The surge in demand for automatic transmission systems is primarily driven by their advantages over manual transmission systems, such as enhanced convenience, fuel efficiency, and ease of use. As a result, there is a rising trend of automatic transmission systems being adopted in various passenger vehicles, including sedans, SUVs, and hatchbacks, which is expected to further propel the growth of the automotive transmission market. Additionally, the expanding market for commercial vehicles, such as buses, trucks, and trailers, is also anticipated to contribute to the market's expansion. Transmission system technological developments are also helping the market expand. Manufacturers are working on cutting-edge transmission systems that provide better fuel economy and lower pollutants. For instance, compared to conventional gasoline engines, hybrid transmission systems, which mix electric and gasoline power, offer better fuel efficiency and lower pollutants.

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Government rules demanding fuel efficiency and emissions reduction are also driving the expansion of the vehicle transmission market. Globally, governments are enacting stringent laws to lower carbon emissions and increase vehicle fuel efficiency. The Corporate Average Fuel



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Economy (CAFE) rules, for instance, in the US require automakers to boost the average fuel economy of their vehicles to 54.5 miles per gallon by 2025.

Due to the rising demand for vehicles in nations like China, India, and Japan, the automotive transmission market is also expanding significantly in the Asia-Pacific region. The demand for vehicles in these nations is being driven by the expansion of the middle class and rising disposable income levels. In addition, the region's market is expanding as more attention is paid to cutting carbon emissions and enhancing fuel economy.

Segments Covered in the Report

The global automotive transmission market encompasses various transmission types, each catering to specific preferences and technological advancements. These transmission types include:

Automatic Transmission: Automatic transmissions have gained significant popularity due to their convenience, ease of use, and smooth gear shifts. As demand for comfortable driving experiences increases, the adoption of automatic transmission systems in passenger cars and commercial trucks continues to grow.

Manual Transmission: Although manual transmissions have been overshadowed by automatic counterparts, they still hold a dedicated market segment. Some driving enthusiasts and certain commercial vehicles prefer manual transmissions for their control over gear shifting and fuel efficiency benefits.

Automated Manual Transmission (AMT): AMT offers a hybrid of manual and automatic transmission features. It eliminates the need for clutch operation while allowing drivers to switch gears manually if desired. AMT systems are gaining traction in the automotive market for their cost-effectiveness and fuel efficiency.

Dual-clutch Transmission (DCT): DCTs utilize two separate clutches to facilitate seamless gear transitions. This technology offers lightning-fast shifts and improved fuel efficiency, making it popular in high-performance and sports vehicles.

Continuously Variable Transmission (CVT): CVTs offer a seamless and smooth acceleration experience without distinct gear shifts. They provide improved fuel economy and are commonly used in smaller passenger cars and hybrid vehicles.

Others: Apart from the mentioned types, there may be other transmission variants catering to specific niche markets or experimental technologies.

The automotive transmission market is further categorized based on the types of vehicles utilizing these transmission systems:

Passenger Cars: Passenger cars, including sedans, hatchbacks, and SUVs, are witnessing an

increasing adoption of automatic transmission systems due to their convenience and enhanced driving experience.

Light Commercial Vehicles (LCVs): LCVs, such as delivery vans and pickup trucks, often utilize a mix of transmission types, with automatic and manual transmissions being prevalent depending on regional preferences and applications.

Heavy Commercial Vehicles (HCVs): In the heavy commercial vehicle segment, manual transmissions still hold significant relevance, especially in large trucks and heavy-duty applications. However, advancements in automatic and other transmission types are slowly penetrating this sector.

Electric Vehicles (EVs): As electric vehicles gain momentum in the automotive market, manufacturers are exploring transmission technologies suitable for electric powertrains. While some EVs use single-speed transmissions, there are ongoing developments in this area to optimize efficiency and performance.

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Strategic development:

In 2022, ZF Friedrichshafen AG revealed the development of an innovative eight-speed automatic transmission tailored specifically for hybrid and plug-in hybrid vehicles. This cutting-edge transmission aims to enhance both efficiency and performance, while also contributing to reduced emissions.

BorgWarner Inc. made a significant announcement in 2021, introducing a state-of-the-art electric drive module capable of being utilized in various hybrid and electric vehicles. The newly developed module stands out for its superior efficiency and compact design, and it incorporates an integrated transmission for optimized performance.

Aisin Seiki Co. Ltd. took a major step forward in 2020 with the introduction of an advanced 10-speed automatic transmission designed exclusively for passenger cars. This new transmission model sets out to deliver improved fuel efficiency and seamless shifting, enhancing the driving experience for users.

Similarly, in 2020, Eaton Corporation made headlines by unveiling a revolutionary transmission control system designed for heavy-duty commercial vehicles. The innovative system is aimed at maximizing efficiency and reliability while simultaneously reducing maintenance costs, making it a promising advancement in the commercial vehicle industry.

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Competitive Landscape:

ZF Friedrichshafen AG
BorgWarner Inc.
Aisin Seiki Co. Ltd.
Eaton Corporation
Allison Transmission Holdings Inc.
Magna International Inc.
JATCO Ltd.
GKN plc
Schaeffler Technologies AG & Co. KG
Continental AG

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