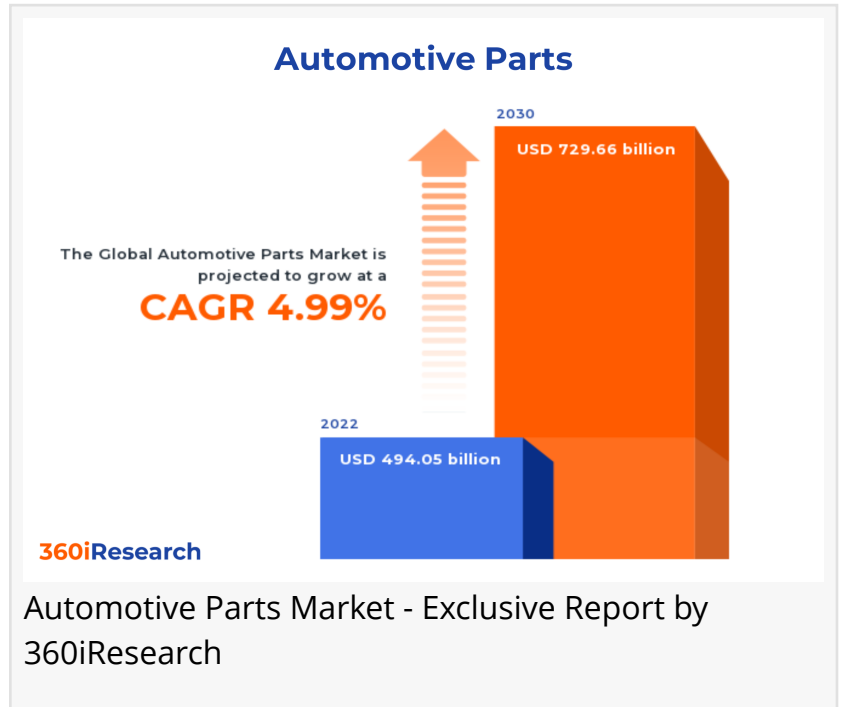


Automotive Parts Market worth \$729.66 billion by 2030, growing at a CAGR of 4.99% - Exclusive Report by 360iResearch

The Global Automotive Parts Market to grow from USD 494.05 billion in 2022 to USD 729.66 billion by 2030, at a CAGR of 4.99%.

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EINPresswire.com/ -- The "Automotive Parts Market by Type (Bodies & Chassis, Driveline & Powertrain, Electronics), Vehicle Type (Heavy Commercial Vehicles, Light Commercial Vehicles, Passenger Cars), Sales Channel - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



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Automotive parts are crucial components and units that contribute to the proper functioning and operation of various motor vehicles, including passenger cars, trucks, and motorcycles. These parts play a vital role in ensuring vehicles' smooth performance and reliability. Automotive parts can be broadly categorized into various groups based on their function and location within the vehicle. Increasing vehicle production, technological advancements in automotive systems fostering greater integration, and rising demand for fuel-efficient vehicles are anticipated to drive the market demand. However, economic fluctuations affecting consumer spending on automobiles, availability of counterfeit products, and fluctuating prices of raw materials costs hamper the demand for automotive parts. Additionally, emerging trends such as electric vehicles (EVs), autonomous driving systems, connected cars, and ride-sharing services present significant

opportunities for business expansion in the automotive parts sector.

Vehicle Type: Proliferating demand for automotive parts to manufacture passenger vehicles
Heavy commercial vehicles include trucks, buses, and specialized vehicles designed for heavy-duty transportation and construction purposes. These vehicles demand highly durable and robust automotive parts to ensure optimal performance under extreme conditions. In light commercial vehicles, automotive parts are tailored toward providing durability and efficiency while retaining some degree of comfort found in passenger cars. In passenger cars, automotive parts offer a comfortable, safe, and efficient driving experience.

Type: Significant usage of electronic components and connectors with increasing investments in electrification of the automotive sector

In the automotive parts industry, bodies, and chassis are essential components that form the structural framework of a vehicle. This category includes subcomponents such as body panels, body-in-white, chassis frames, steering, and suspension systems. Body panels are the exterior components of a vehicle's body that serve both functional and aesthetic purposes. They include doors, hoods, fenders, roofs, trunk lids, and quarter panels. The term "body-in-white" (BIW) refers to the stage in automobile manufacturing where the car body sheet metal components have been welded together before painting and assembly with other systems such as powertrain or suspension. The chassis frame serves as a skeleton upon which all other automotive systems are built. It is designed to provide a rigid structure capable of supporting various loads generated during driving conditions, including road irregularities, cornering forces, acceleration torque, and braking forces. Steering systems enable drivers to control a vehicle's direction by connecting the steering wheel to the front wheels. The three main types of steering systems are mechanical (recirculating ball), hydraulic power-assisted (power steering), and electric power-assisted steering (EPS). A vehicle's suspension system connects the chassis with the wheels, providing stability, comfort, and handling performance during different driving conditions. The key components of suspension systems include springs, shock absorbers or dampers, control arms, and anti-roll bars. Driveline and powertrain components are critical for transmitting power from the engine to the wheels and provide vehicles with high fuel efficiency, performance optimization, and durability. Driveline and powertrain components include engines and transmission systems. At the heart of every automotive driveline is the internal combustion engine (ICE), which generates mechanical power by burning fuel in an enclosed chamber. The transmission system is an integral component in any driveline assembly as it ensures seamless transfer of engine power to drive wheels while maintaining ideal engine speed or revolutions per minute (RPM). The electronics segment encompasses various electronic systems used in vehicles for enhancing comfort, safety, performance, and connectivity. This category includes infotainment systems, driver assistance systems (DAS), engine management systems, and sensors. Driver assistance systems (DAS) ensure vehicle safety and enhance the overall driving experience. These advanced systems provide drivers with real-time information, warnings, and support to reduce human errors and improve road safety. The engine control unit (ECU) is the central processing unit responsible for controlling various engine functions, including fuel injection, ignition timing, air-fuel mixture ratio regulation, idle speed control, and exhaust gas

recirculation management. Infotainment systems have become an integral part of modern vehicles, providing entertainment and connectivity features that deliver both convenience and enjoyment to drivers and passengers. Sensors play a pivotal role in modern automotive electronics systems by providing real-time data for monitoring and controlling various vehicle functions. Some common types of sensors include temperature sensors, pressure sensors, speed sensors, position sensors, and oxygen sensors. The interiors and exteriors segment covers components such as instruments, controls, lights and signaling devices, and seats, which are focused on enhanced passenger experience and have resulted in increased attention to material quality and design elements. In modern vehicles, instruments and controls have evolved significantly to become more user-friendly, ergonomic, and technologically advanced. A vehicle's lighting system is essential for safety purposes as well as adding aesthetic appeal. Headlights illuminate the path ahead during nighttime driving or inclement weather conditions, while taillights signal other motorists when braking or making turns. A comfortable seating experience is vital in ensuring a relaxed journey for both the driver and passengers. Automotive seats have evolved from basic structures to ergonomically designed units that support various body points, minimizing fatigue during long drives and enhancing overall vehicle comfort levels. The wheels and tires, including brake systems, rims, tires, and wheel bearings, refer to components essential for sustaining vehicle motion while ensuring safety and are designed for various terrain types or climates, as well as related maintenance equipment. Wheels and tires are crucial to a vehicle's mobility, performance, and safety. Combining these parts ensures the vehicle can maintain optimal traction, maneuverability, and braking capabilities on various terrains and driving conditions. Automotive brake systems ensure vehicle safety by decelerating or stopping vehicles when needed. They comprise a series of interconnected components such as brake pads or shoes, calipers or wheel cylinders, rotors or drums, master cylinders, and various sensors that combine to convert the driver's input into kinetic energy reduction. Rims are a vital part of a vehicle's suspension system; they serve as a mounting point for tires while contributing to overall aesthetics. Rims come in various materials such as steel, alloy (aluminum), carbon fiber, or magnesium alloy, each offering distinct characteristics regarding weight distribution, strength-to-weight ratio efficiency improvement attributes that influence handling responsiveness, ride quality, and fuel economy. Automotive tires are critical in ensuring safe and efficient driving by providing the necessary traction and cushioning between the vehicle and the road surface. They are designed with specialized rubber compounds containing different additives that help optimize grip, rolling resistance, durability, and wet performance characteristics. Wheel bearings are essential to a vehicle's suspension system as they facilitate smooth wheel rotation while supporting its weight on axles.

Sales Channel: Increasing preference for aftermarket sales channels owing to the online availability of automotive parts

The aftermarket segment in the automotive parts industry entails the manufacturing, distribution, retail, and installation of replacement vehicle parts, accessories, and equipment. This sales channel serves a diverse customer base, from individual car owners to professional repair shops. The original equipment manufacturer (OEM) segment comprises companies that produce automotive parts specifically designed for new vehicles during production or as part of

a vehicle's original assembly process.

Regional Insights:

The Americas have a significant landscape in the automotive parts market owing to customer purchasing behavior shifting towards more sustainable options due to increased environmental awareness. Rising automakers focus on producing lightweight components using high-strength materials to enhance fuel efficiency. Surging investment commitment towards electric vehicle development and further regional trade agreements facilitated cross-border collaboration among regional auto part manufacturers, contributing to the region's market growth. The EU automotive parts sector has been mainly driven by stringent regulations on CO2 emissions and an accelerating demand for electric vehicles. European manufacturers invested heavily in R&D activities with a focus on sustainable technologies. The Middle East and Africa automotive parts market is expected to grow, driven by rising vehicle ownership rates, expanding urbanization, and rising disposable incomes. APAC has witnessed significant demand for automotive parts due to having a significant automotive manufacturing hub, availability of raw materials, and several government initiatives promoting electric vehicles.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Automotive Parts Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Automotive Parts Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Automotive Parts Market, highlighting leading vendors and their innovative profiles. These include Adient PLC, Aisin Corporation, Akebono Brake Industry Co., Ltd., American Axle & Manufacturing Holdings, Inc., Aptiv PLC, BENTELER International AG, BorgWarner Inc., Brembo S.p.A., Bridgestone Corporation, Continental AG, Cummins Inc., Dana Incorporated, DENSO Corporation, Dorman Products, Inc., Faurecia Group, Flex-N-Gate Corporation, Ford Motor Company, Freightliner by Daimler Truck AG, General Motors Company, HASCO Hasenclever GmbH + Co KG, Hyundai Mobis Co., Ltd.,

Infineon Technologies AG, Kyocera Corporation, Lear Corporation, Magna International Inc., Mahle GmbH, Marelli Holdings Co., Ltd., Michelin Group, Mitsubishi Heavy Industries, Ltd., PACCAR Inc., Panasonic Holdings Corporation, Plastic Omnium SE, Robert Bosch GmbH, Samvardhana Motherson International Limited, Schaeffler AG, STMicroelectronics International N.V., Sumitomo Electric Industries, Ltd., TE Connectivity Ltd., Tenneco Inc., Tesla, Inc., ThyssenKrupp AG, Toyota Gosei Co., Ltd., Toyota Industries Corporation, Valeo, Visteon Corporation, Weichai Power Co., Ltd., Yazaki Corporation, and ZF Friedrichshafen AG.

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Market Segmentation & Coverage:

This research report categorizes the Automotive Parts Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Type, market is studied across Bodies & Chassis, Driveline & Powertrain, Electronics, Interiors & Exteriors, and Wheel & Tires. The Bodies & Chassis is further studied across Body Panels, Body-in-white, Chassis Frame, Steering Systems, and Suspension Systems. The Driveline & Powertrain is further studied across Engines and Transmission Systems. The Electronics is further studied across Driver Assistance Systems, Engine Control Units, Infotainment Systems, and Sensors. The Interiors & Exteriors is further studied across Instruments & Controls, Lights & Signaling Devices, and Seats. The Wheel & Tires is further studied across Brake Systems, Rims, Tires, and Wheel Bearings. The Bodies & Chassis commanded largest market share of 23.99% in 2022, followed by Electronics.

Based on Vehicle Type, market is studied across Heavy Commercial Vehicles, Light Commercial Vehicles, and Passenger Cars. The Heavy Commercial Vehicles commanded largest market share of 55.76% in 2022, followed by Passenger Cars.

Based on Sales Channel, market is studied across Aftermarket and Original Equipment Manufacturer. The Original Equipment Manufacturer commanded largest market share of 69.21% in 2022, followed by Aftermarket.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across Alabama, California, Florida, Indiana, Kentucky, Michigan, New York, Ohio, Pennsylvania, South Carolina, Tennessee, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Asia-Pacific commanded

largest market share of 39.23% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Automotive Parts Market, by Type
7. Automotive Parts Market, by Vehicle Type
8. Automotive Parts Market, by Sales Channel
9. Americas Automotive Parts Market
10. Asia-Pacific Automotive Parts Market
11. Europe, Middle East & Africa Automotive Parts Market
12. Competitive Landscape
13. Competitive Portfolio
14. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Automotive Parts Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Automotive Parts Market?
3. What is the competitive strategic window for opportunities in the Automotive Parts Market?
4. What are the technology trends and regulatory frameworks in the Automotive Parts Market?
5. What is the market share of the leading vendors in the Automotive Parts Market?
6. What modes and strategic moves are considered suitable for entering the Automotive Parts Market?

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