

# Global Automotive Pump Market Poised to Grow to \$28.27 Billion by 2027, Driven by Escalating Electrification of Vehicles

*The Business Research Company's Automotive Pumps Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK, November 20, 2023 /EINPresswire.com/ -- The global automotive pumps market, categorized by pump type, electric vehicle type, technology type, and sales channel, is expected to experience significant growth. Starting at \$20.1 billion in 2022, the market is projected to expand to \$21.54 billion in 2023, indicating a noteworthy Compound Annual Growth Rate (CAGR) of 7.1%. Despite the challenges stemming from the Russia-Ukraine conflict and the persistent effects of the COVID-19 pandemic, the market is anticipated to achieve \$28.27 billion by 2027, representing a consistent CAGR of 7.0%.

**“** The size of automotive pumps market is expected to grow to \$28.27 billion in 2027 at a CAGR of 7.0%.” **”**

*The Business Research Company*

## Rising Demand for Automotive Pumps Driven by Electrification of Vehicles

The burgeoning electrification of vehicles is a primary driver behind the surge in demand for automotive pumps. These essential components, which utilize mechanical force or electric energy from a motor to facilitate fluid movement within a vehicle's operating system, are experiencing heightened demand due to the growing preference for cost-effective and eco-friendly electric vehicles. Recent statistics indicate a global surge in electric vehicle adoption, with approximately 10 million electric vehicles on the roads worldwide in 2020 and a substantial 40% increase in new electric car registrations.

Gain comprehensive insights into the global automotive pumps market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5761&type=smp>

## Major Market Players Prioritizing Innovation

Key players in the automotive pump market, including Aisin Seiki, Denso Corporation, Robert Bosch GmbH, Johnson Electric, KSPG AG, ZF, Continental AG, Concentric AB, HELLA KGaA Hueck &

Co., Seiki Co. Ltd., Valeo, Hitachi Automotive Systems Ltd., JTEKT Corporation, Magneti Marelli S.p.A, Pricol Ltd., TI Automotive Ltd., Rheinmetall Automotive AG, The Sherwin-Williams Company, and Mikuni Corporation, are actively prioritizing product innovation to enhance corrosion resistance and durability. Notably, Gates, a prominent US-based provider of fluid-power and power transmission solutions, launched an advanced electric water pump technology, the Gates ThermalPro™ EWP, designed for use in various automotive, light commercial, and heavy-duty vehicles. This innovation is a result of substantial investments in electronics, software, motor design, and computational fluid dynamics.

### Market Segmentation:

- Pump Type: Automotive Fuel Injection Pumps, Automotive Fuel Supply Pumps, Automotive Engine Oil Pumps, Automotive Transmission Oil Pumps, Automotive Coolant Pumps, Automotive Steering Pumps, Automotive Vacuum Pumps, Automotive Windshield Washer Pumps
- Electric Vehicle Type: BEV, FCEV, HEV, PHEV
- Technology Type: Electric Automotive Pumps, Mechanical Automotive Pumps
- Sales Channel: OEM, Aftermarket

### Geographical Insights and Market Outlook

In 2022, Asia-Pacific emerged as the largest region in the automotive pumps market and is expected to maintain its position as the fastest-growing region during the forecast period. The comprehensive market report offers detailed insights into regional dynamics, market trends, and growth opportunities across various regions.

Access the complete report for an in-depth analysis of the global automotive pumps market: <https://www.thebusinessresearchcompany.com/report/automotive-pumps-global-market-report>

Automotive Pumps Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.



The Automotive Pumps Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on automotive pumps market size, [automotive pumps market drivers](#) and trends, automotive pumps market major players, automotive pumps market competitors' revenues, automotive pumps market positioning, and automotive pumps market growth across geographies. The automotive pumps market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the automotive pump market report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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