

# Automotive Turbocharger Market Size to Surpass USD 11.36 Billion by 2029, at a 2.86% CAGR from 2022 to 2029

Some of the key market players include Banks Power, BorgWarner, BMTS Technology, Cimos D.D., Cummins, Inc., Honeywell International, Inc., IHI Corporation

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 22, 2023

/EINPresswire.com/ -- According to a Comprehensive Research Report by Exactitude Consultancy, "[Automotive Turbocharger Market](#) by Technology Type (Variable Geometry Turbocharger,

Wastegate Turbocharger, and Electric Turbocharger), Fuel Type (Gasoline and Diesel), Vehicle Type (Passenger Car, Light Commercial Vehicle, and Heavy Commercial Vehicle) and by Region (North America, Latin America, Europe, Asia Pacific and Middle East & Africa), Global trends and forecast from 2022 to 2029", The market for hyper cars to anticipate a rise from USD 8.82 billion in 2021 to USD 11.36 billion by 2029, at 2.86% CAGR over the Forecast Period (from 2023 to 2029).

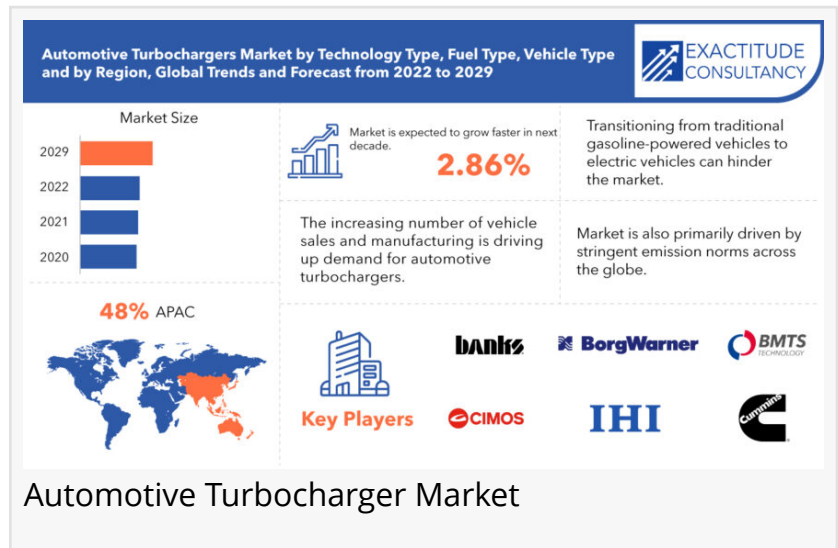


The automotive turbocharger market includes components enhancing engine efficiency by compressing air, reflecting a focus on performance, fuel economy, and emission reduction in modern vehicles."

*Exactitude Consultancy*

A dynamic growing in the production and sales of automobiles will positively influence the business outlook. Over the last few decades, the automotive sector has emerged as a more flexible, reliable, efficient, and strong business. Automakers and automobile product manufacturers across the worldwide, particularly in the developed nations of North America are dedicating significant resources and investments for optimum capacity application. Improvements in consumer finance along with better credit availability, revived consumer

spending and novel trends in the automotive sector will help consolidate the product demand.



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### Recent Developments

- In May 2022, Garrett Motion Inc (Honeywell) launched TR25R, TR30R, AND TR35R, the new housings made of titanium and had a water-cooled function for efficient working and maximum protection.
- In April 2022, Garrett Motion Inc. (Honeywell) launched Next-Generation E-Boosting Technologies in an auto expo held in Shanghai, which will be used for hybrid fuel cell vehicles to increase fuel economy and reduce exhaust emissions.
- In May 2021, Cummins Inc. launched the HOLSET M turbocharger specially designed for heavy-duty and off-highway applications. It features a range of sizes and configurations to meet the needs of different applications.
- In October 2020, BorgWarner Inc. showcased their S410, an upgraded version of the S410 turbocharger for the Mercedes-Benz Novo Actros extra heavy truck.

### Automotive Turbocharger Market Competitive Landscape:

The major vendors in the Automotive Turbocharger industry are

- Banks Power,
- BorgWarner,
- BMTS Technology,
- Cimos D.D.,
- Cummins, Inc.,
- Honeywell International, Inc.,
- IHI Corporation,
- Linamar Corporation,
- Mitsubishi Heavy Industries,
- Montupet,
- Precision Turbo & Engine,
- Rotomaster,
- The Turbo Engineers GmbH,
- Turbo Energy Pvt Ltd.,
- Turbonetics, Inc.,
- Magnum Performance Turbos.

Some points on how the report benefits stakeholders:

- The Automotive Turbocharger Market reports include historical (2018–2020) and forecast (2022–2029) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.
- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.
- Revenue break-up is provided for each segment in these formats for global, regional, and for each country in the respective region for each year between 2018 and 2029.
- The Automotive Turbocharger Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.
- The report contains company profiles of the top companies operating in the Automotive Turbocharger market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.
- Automotive Turbocharger Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

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Drivers and Restraints:

**DRIVER:** Stringent Emission Norms and Increase in Sales of Gasoline Passenger Cars

The decline in the growth of diesel engines can be attributed to various factors, including rising fuel prices, increased global warming concerns, and higher costs associated with diesel vehicles compared to petrol vehicles. In countries such as India, South Korea, and Indonesia, there has been a slowdown in the demand for diesel vehicles, while there is an uptick in demand for petrol engines. Stringent emission norms like Euro-6, China-VI, and PROCONVE P-8 have played a pivotal role in driving the market for gasoline engines. This, in turn, has accelerated the production of turbochargers for passenger cars, contributing to a less polluting environment.

## RESTRAINT: Higher Maintenance Cost and Increased Cooling Oil Requirements

While the addition of a turbocharger to the engine brings certain benefits, it also subjects the system to more rigorous operation, leading to wear and tear. Turbochargers must withstand the intense heat of exhaust gases, reaching temperatures as high as 1200°F. Consequently, there is a crucial need for frequent circulation of cooling oil to maintain optimal temperatures and prevent overheating. As a result, turbocharged engines tend to have a higher maintenance cost due to the increased demand for cooling oil.

The replacement of turbochargers is also an expensive undertaking. Poor maintenance practices can result in premature failures, putting additional strain on the engine's cooling oil system. However, advancements in water-cooled turbochargers are expected to make them more consumer-friendly, addressing some of the challenges associated with maintenance and contributing to improved longevity.

## Regional Analysis

The Automotive Turbocharger market by region includes Asia-Pacific (APAC), North America, Europe, South America, and Middle East & Africa (MEA).

- North America: includes the US, Canada, Mexico
- Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC
- Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe
- South America: includes Brazil, Argentina and Rest of South America
- Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

Due to the high volume of passenger automobiles in this area, Asia Pacific has the highest share of the automotive turbocharger market. Some of the fastest-growing economies, such as India and China, are the leading countries with the highest number of automobile sales and production, boosting the turbocharger market in this region even further. The primary factors contributing to the market's growth include rapid urbanization, industrialization, infrastructure improvements, and an increase in disposable income. Furthermore, in this region, strict regulatory requirements and pollution standards are influencing the rise of turbochargers.

## Frequently Asked Questions

- What was the impact of covid-19 on Automotive Turbocharger Market?
- What was the market value in 2022?
- which region is a high share of the Automotive Turbocharger Market?
- What are the opportunities in Automotive Turbocharger Market?
- What is the forecast period of the Automotive Turbocharger Market?

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