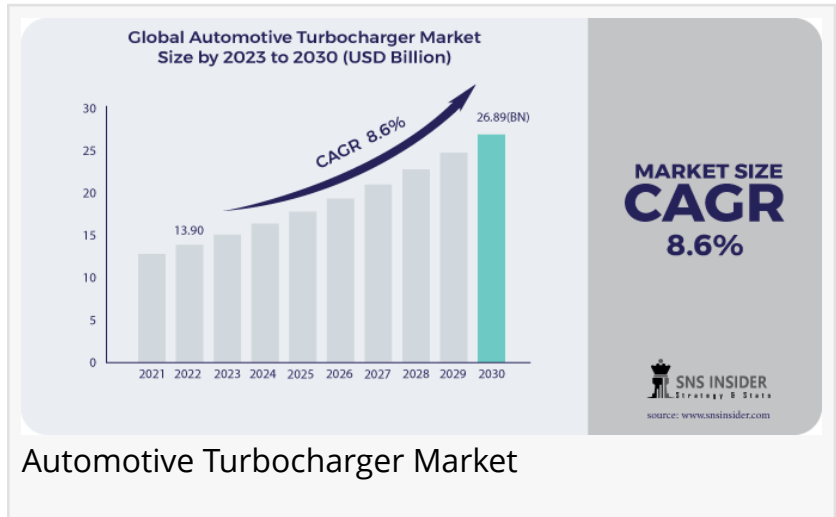


Automotive Turbocharger Market Size to Worth USD 26.89 Billion by 2030, Says SNS Insider

Automotive Turbocharger Market Size & Segmentation By Fuel Type, By Application, By Material, By Technology, By Distribution Channel, By Regions (2023-2030)

AUSTIN, TEXAS, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- [Automotive Turbocharger Market](#) has indeed become a standard technology to enhance the performance of diesel engines across various applications such as passenger vehicles, off-highway machinery, and on-highway trucks. By compressing the incoming air and increasing its density, turbochargers allow for more efficient combustion, resulting in increased power output without significantly increasing engine size or weight.



Automotive Turbocharger Market

Market Size:



Automotive Turbocharger Market Turbocharging Trends and Automotive Innovations: Navigating Performance Demands and Pandemic Challenges Will Reach at \$26.89 billion by 2030."

Sr. Researcher Roshan Rathod

The SNS Insider report indicates that the Automotive Turbocharger Market was valued at USD 13.90 billion in 2022, and it is projected to achieve a market size of USD 26.89 billion by 2030, with a compound annual growth rate (CAGR) of 8.6% expected over the forecast period from 2023 to 2030.

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Key Companies:

- Garrett Motion Inc. (US)
- Continental AG (Germany)
- Mitsubishi Heavy Industries (Japan)
- BorgWarner Inc. (US)
- IHI Corporation (Japan)
- Fengcheng Xindongli Turbocharger Co. Ltd (China)
- Precision Turbo and Engine (US)
- Bullseye Power LLC (US)
- Bosch Mahle (Germany)
- Cummins Inc. (the US)
- Continental AG (Germany)
- IHI Corporation (Japan)
- Mitsubishi Heavy Industries Ltd (Japan)
- BorgWarner Inc. (US)
- Honeywell International Inc. (US)

Market Report Scope:

The automobile industry has evolved into a more dynamic, durable, efficient and strong business in the last few decades. Significant resources and investments are devoted to optimum capacity utilisation by auto manufacturers and car manufacturers worldwide, especially in the developed countries of North America. Improvements in consumer finance, better credit availability, revived consumer spending and novel trends in the automotive sector will help consolidate product demand. In addition, the global market growth rate has been increasing over last years as a result of an increase in demand for electric turbochargers. Electric turbochargers offer more power and greater fuel efficiency, due to the elimination of turbo lag. Electric turbochargers combine a high-powered turbine and a motor-driven compressor, which operate as soon.

Market Growth Factors:

The demand for increased power density and specific torque on downshifts and deceleration is mainly to blame for the growing demand for high engine performance. This can lead to improvements in fuel efficiency while maintaining the flexibility of vehicle performance. Turbocharging has been considered as the standard technology to boost diesel engines in passenger vehicles, off-highway machines, and on-highway trucks. These engines may be more powerful and lighter when fitted with turbochargers. Domestic and global automotive companies in the automotive turbocharger market are in the midst of rapid shift in supply chain planning, operations, and inventory management to address the impact of the coronavirus pandemic. The automotive giants have entered the competition to innovate in safe, fuel-efficient electric vehicles and autonomous cars.

Segmentation Analysis:

Diesel and gasoline are included in the turbocharger market segmentation on the basis of fuel type. In 2022, the diesel segment accounted for more than one third of the market and is projected to grow at an accelerated rate over the forecast period, 2022-2030. Diesel engines produce less carbon dioxide, which helps to improve the efficiency of the turbos and ensures a high level of durability. In the forecast period, however, gasoline is expected to grow faster than any other segment. The turbocharger market data has been bifurcated by technology into VGT/VNT, wastegate, and electric turbochargers. In 2022, the wastegates segment dominated the market and is expected to grow at a faster rate over the forecast period of 2022 until 2030. In order to control sudden increases through the electric actuated bypass valves, most car manufacturers use wastegate turbochargers in their engines. But over the forecast period, VGT is by far the largest growing category.

By Fuel Type

- New Energy Engine
- Diesel
- Gasoline
- Alternate Fuel/CNG

By Application

- Passenger Vehicles
- Commercial Cars
- Construction Equipment

By Material

- Cast Iron
- Aluminium
- Others

By Technology

- VGT/VNT
- Wastegate
- Twin-Turbo
- Others

By Distribution Channel

- OEM
- Replacement/Aftermarket

Key Regional Development:

In view of the high volume of passenger cars in this region, the Asia Pacific region has the largest share of the automotive turbocharger market. The leading countries in this region, with the highest sales and production of vehicles, are some of the fastest growing economies like India and China, which continue to drive market growth for turbochargers. Increased urbanization, expansion of industrialization, improvements to infrastructure and rising disposable income. The growth of turbochargers in this region is being driven by stringent government regulations and emission standards. It is also estimated that the market for turbochargers in vehicles will increase as a result of recently implemented BSVI in India. In view of the strong demand for automotive turbochargers in this region, North America is expected to grow exponentially over the forecast period. The turbocharger market is expected to increase as a result of the rapid adoption of state-of-the-art technology.

Key Takeaway's:

The term automotive turbocharger denotes a forced induction apparatus that increases the power output and efficacy of an internal combustion engine through the introduction of additional air into the combustion chamber. Resultantly, this procedure, turbocharging, fuel economy and overall engine performance are enhanced. turbochargers are composed of a motor and an air compressor, which is attached to one another by a single shaft. There are a number of advantages and less technological challenges in the use of electrical turbines. The 48V eturbo engines have been successful launched by leading players like Garrett Motion, BorgWarner and Continental AG. These eturbodiesels are fuel efficient and offer improved engine performance. Therefore, demand for those turbochargers is expected to be high over the next few years and will have a positive impact on market revenues.

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Recent Developments:

In March 2022, Mercedes-Benz announced the launch of sales of its new Mercedes-AMG C 43 4MATIC with a price starting at EUR 71,460 for the Saloon and EUR 73,245 for the Estate. An electric exhaust gas turbocharger increases the agile, 300 kW,408 horsepower AMG engine's performance in this completely revised model. In certain driving situations, the belt driven starter generator RSG offers an additional short-term boost of 10 kW (14 horsepower).

In April 2022, Daimler Trucks announced that the third generation of its OM 471 heavy-duty engine is now available to order and available from October 2022. MercedesBenz trucks are equipped with two new turbochargers developed and manufactured in Germany, as part of the 3rd generation OM 471. The second turbocharger variant has an engine rating of up to 390 kW (530 hp).

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Continued...!

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