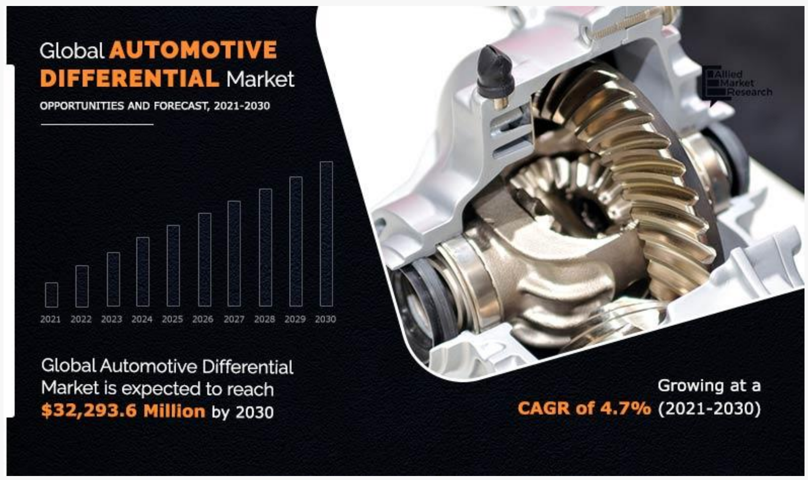
Automotive Differential Market will grow at CAGR of 5.4% to hit $14,435.2 million by 2030- Analysis by Trends, Share

Depending on type, the electronic limited slip differential segment is expected to register significant CAGR during the forecast period.



Automotive Differential Market

WILMINGTON, NEW CASTLE, DELAWARE, US, February 28, 2024 /EINPresswire.com/ -- □□□ □□□□□□□ [□□□□□□□□□□□ □□□□□□□□□□□□□□ □□□□□□□] □□□ □□□□□□□ □□ $□□,□□□.□ □□□□□□□□ □□ □□□□□, □□□ □□ □□□□□□□□□□ □□ □□□□□□ $□□,□□□.□ □□□□□□□□ □□ □□□□□, □□□□□□□□□□□ □ □□□□ □□ □.□%. □□□□-□□□□□□□□ □□□□ □□□□ □□□□□□□□ □□□□□□□□ □□□□□□□□□□□□, □□□□□□□□□□□ □□□□ $□,□□□.□ □□□□□□□□ □□ □□□□□, □□□ □□ □□□□□□□□□□ □□ □□□□□□ $□□,□□□.□ □□□□□□□□ □□ □□□□□, □□□□□ □ □□□□ □□ □.□%.
The report provides a detailed analysis of changing market dynamics, top investment pockets, regional landscape, key segments, value chain, and competitive scenario.

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The automotive differential is a part of the front and/or rear axle assembly that has an important function in a vehicle by allowing the movement of wheels at various speeds. It is a component of an automotive driveline, that distributes torque and power to the wheels in executing driving operations. The primary function of this system is to deliver proportional RPMs between two connected wheels. Moreover, the sale of differential assemblies is strongly influenced by automotive production activities across the globe. These procurements are completed through contracts and agreements between original equipment manufacturers and differential assemblies' manufacturers.

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The factors, such as increase in penetration of AWD and 4WD vehicles, and rise in demand for commercial vehicles, and lightweight & high-performance automotive components drive the growth of the global automotive differential market. However, increase in production of vehicles with in-wheel electric motors as well as decrease in production and sales of automotive are expected to restrain market growth t during the forecast period. Moreover, development of electronically limited- slip differentials, increase in demand from developing countries, and contract/agreement winning are the key strategies adopted by the key players to gain a competitive advantage while production of electronically limited-slip differentials is expected to supplement the global automotive differential market growth. These factors, however are expected to provide a better opportunity for the market growth t soon.

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Rise in penetration of AWD and 4WD vehicles, demand for commercial vehicles, and surge in demand for lightweight and high-performance automotive components drive the growth of the global automotive differential market. However, increase in production of vehicles with in-wheel electric motors and decline in production and sales of automotive hinder the market growth. On the other hand, development of electronically limited-slip differentials and rise in demand from developing countries present new opportunities in the coming years.

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Based on region, Asia-Pacific accounted for the largest share in 2020, holding more than two-fifths of the total share, and is projected to maintain its dominant share by 2030. Moreover, this region is projected to portray the fastest CAGR of 5.4% during the forecast period.

Asia-Pacific and Europe are leading consumers of automotive differential, and this trend is projected to continue during the forecast period. India is developing at a significant rate, as a result of government initiatives, such as self-reliant India, to boost its manufacturing activities and enhance the outlook for automotive manufacturers.

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Based on drive type, the front-wheel drive segment accounted for the highest market share in

2020, contributing to nearly half of the total share, and is projected to maintain its lead status during the forecast period. However, the all-wheel-drive segment is expected to witness the highest CAGR of 5.3% from 2021 to 2030.

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By drive type, the all-wheel-drive (AWD) segment is expected to register significant growth during the forecast period.

On the basis of vehicle type, the IC engine passenger car segment is projected to lead the global market in terms of market share by the end of the forecast period.

Depending on type, the electronic limited slip differential segment is expected to register significant CAGR during the forecast period.

Asia-Pacific dominated the market in 2020, and is projected to lead the market growth and maintain its dominance in the global market.

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