

# Alternators Market: Growing at a CAGR of 5.4% by 2032 | Remy International, Cummins Inc.

WILMINGTON, DE , UNITED STATES, March 14, 2024 /EINPresswire.com/ -- The alternators market size was valued at \$21.1 billion in 2022, and is estimated to reach \$35.7 billion by 2032, growing at a CAGR of 5.4% from 2023 to 2032. The Asia-Pacific is anticipated to grow at the fastest CAGR during the forecast period. The surge in focus on renewable energy sources in the Asia-Pacific region has boosted the demand for alternators.



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Rise in demand for energy-efficient alternators presents significant opportunities for the alternator market. As businesses and consumers focus on environmental concerns and operational efficiency, there is an increase in demand for alternators that offer higher energy efficiency, reduced fuel consumption, and lower environmental impact. In addition, advancements in alternator design, materials, and manufacturing processes have enabled the development of more energy-efficient alternators with improved performance and reliability. Alternators Market Report Highlights

Environmental concerns and emissions regulations have emerged as significant challenges hampering the growth of alternators. The rise in awareness about climate change and environmental degradation, governments and regulatory bodies are imposing stricter regulations on emissions from industrial activities, such as power generation. This has prompted industries to adopt cleaner and more sustainable technologies, posing a challenge for traditional alternators powered by fossil fuels. All these factors hamper the alternators market growth.

The integration of smart alternator systems has emerged as a key driver behind the increasing demand for alternators in various industries. For instance, American Power Inc. achieved a

successful integration with the CAN-capable APS-500 alternator regulator and APS Series 3,000-watt, DC/DC bidirectional converter as a combined solution.

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By type, brushed alternators segment was the highest revenue contributor to the market accounting for more than two-fifths of global alternators market share in 2022.

On the basis of voltage, the medium segment was the highest revenue contributor to the global alternators market analysis in 2022.

By phase, three phase alternator segment was the highest revenue contributor to the market accounting for half of global alternators market share in 2022.

On the basis of end-use industry, the automotive segment was the highest revenue contributor to the global alternators market research in 2022.

Region-wise, Asia-Pacific was the highest revenue contributor of global alternators market share in 2022.

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Hitachi Astemo, Ltd.

Mitsubishi Electric Corporation

Prestolite Electric Incorporated

DENSO CORPORATION

Valeo SA

Lucas Automotive Aftermarket, Bosch Limited

Remy International

Cummins Inc.

HELLA GmbH & Co. KGaA

Alternator is an electromechanical device that serves as a fundamental component in electrical systems, tasked with converting mechanical energy into electrical energy. It operates on the principle of electromagnetic induction, utilizing rotating magnetic fields to generate alternating current (AC) electricity. Alternator consists of two main components such as stationary stator and a rotating rotor. The stator contains a set of wire windings arranged around an iron core, while the rotor, connected to an external power source or mechanical engine, features another set of wire windings. As the rotor spins within the stator, the relative motion between the magnetic fields induces an alternating current in the stator windings

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In automotive applications, alternators play a critical role in powering the electrical systems of vehicles and charging the battery. As the engine operates, the alternator generates electrical energy, which is then rectified to direct current (DC) and utilized to recharge the battery and supply power to various onboard components such as lights, ignition systems, air conditioning, and entertainment systems. This continuous supply of electrical power ensures the proper functioning of essential vehicle systems and accessories, contributing to the overall performance and reliability of the vehicle.

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