

# Turbocharger Market Size, Share, Growth, Analysis, Trend, Drivers, Challenges, Key Companies by 2027

*Turbochargers swiftly gained popularity as they find wide applications in light commercial vehicles.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 29, 2024 /EINPresswire.com/ -- Improved engine performance and fuel efficiency, several government regulations, and engine downsizing to reduce vehicle weight drive the growth of the global [turbocharger market](#).

On the other hand, complications related to turbocharger installation and rise in engine temperature owing to overheating issues in turbochargers curtail down the growth to some extent. However, increase in demand for fuel efficient as well as gasoline engines is expected to create multiple opportunities in the industry.



**Global Turbocharger Market**  
OPPORTUNITIES AND FORECAST, 2020-2027

Global Turbocharger Market is expected to reach **\$24.23 billion** by 2027.

Growing at a **CAGR of 5.3%** (2020-2027)

Turbocharger Market

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Enhanced performance of engine and fuel efficiency, supportive government regulations, and engine downsizing to lower down weight of the vehicle fuel the growth of the global turbocharger market.

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The global turbocharger market was valued at \$16.13 billion in 2019, and is projected to reach \$24.23 billion by 2027, registering a CAGR of 5.3%.

Factors such as improved engine performance and fuel efficiency, government regulations and engine downsizing to reduce vehicle weight drive the [growth of the turbocharger market](#). Moreover, turbocharger installation and excessive rise in engine temperature, owing to overheating issues in turbochargers are the factors

expected to hamper the growth of the turbocharger market. However, rise in demand for fuel efficient engines and gasoline engines is expected to supplement the growth of the turbocharger market during the forecast period.

Global Turbocharger Market Outlook

The turbocharger market is expected to grow at a CAGR of 5.5% during the forecast period. The market is driven by the increasing demand for fuel-efficient engines and the growing adoption of turbochargers in light commercial vehicles, heavy commercial vehicles, ships & aircraft, heavy duty vehicles, and locomotives. The market is also driven by the increasing demand for turbochargers in the power generation sector. The market is expected to be dominated by the Asia-Pacific region, followed by North America and Europe.

Turbochargers swiftly gained popularity as they find wide applications in light commercial vehicles, heavy commercial vehicles, ships & aircraft, heavy duty vehicles, and locomotives, owing to several benefits such as enhanced fuel-efficiency and improved engine performance in terms of power and output. In addition, they also help automakers to meet regulatory standards regarding carbon emission. For instance, the government of Europe imposed emission targets for new light commercial vehicles, wherein each vehicle is required to have a label stating its fuel efficiency and CO2 emission level.

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Current trend for the installation of better and efficient turbochargers in vehicles has increased due to its advantages such as better and increased vehicle efficiency. This has enabled turbocharger manufacturers to make continuous enhancements in existing turbochargers, therefore, boosts the turbochargers market growth.

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Global Turbocharger Market Outlook

By technology, the twin-turbo technology turbocharger generated the highest revenue in 2019.

By application, the light commercial vehicle segment was the highest revenue contributor in 2019.

By region, Europe contributed for the highest market share in 2019, followed by Asia-Pacific, North America, and LAMEA.

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

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Based on region, Europe, followed by Asia-Pacific and North America, held the major share in 2019, garnering more than two-fifths of the global [turbocharger market size](#). Rise in application of latest technology in automobiles drives the growth of the market in this region. Simultaneously, the region across Asia-Pacific would cite the fastest CAGR of 6.1% till 2027. This is due to increased production of vehicles in the province.

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