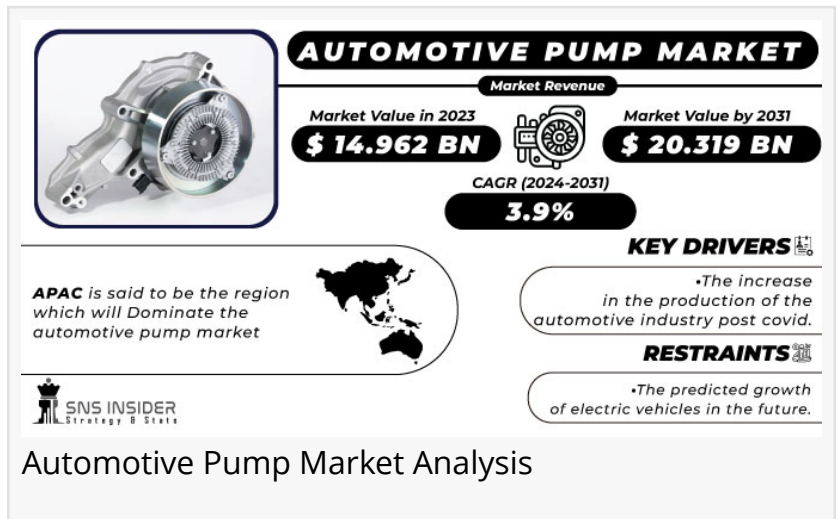


Automotive Pump Market to Reach USD 2414.19 Billion by 2031 on Fuel Efficiency and Emission Regulation Demands

Rising Demand for Fuel Efficiency and Emission Regulations Propel Automotive Pump Market to USD 2414.19 Billion by 2031

AUSTIN, TEXAS, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- The Global Automotive Pump Market size was valued at USD 14.962 billion in 2023 and is expected to reach at USD 20.319 billion by 2031, and grow at a CAGR of 3.9% over the forecast period of (2024-2031).



Market Drivers

The global automotive pump market is fueled by a confluence of factors. Stringent emission regulations are pushing car manufacturers towards advanced pump technologies that optimize engine performance and minimize emissions. This includes pumps for functions like fuel injection and exhaust gas recirculation. The trend of engine downsizing, where smaller engines deliver the same power as larger ones, necessitates high-pressure pumps to maintain efficiency. Furthermore, the rising popularity of electric and hybrid vehicles creates a demand for specialized pumps for battery cooling and thermal management systems. On the production side, the booming automotive industry. This is further amplified by the growing demand for heavy commercial vehicles due to rapid urbanization and expanding logistics sectors. The increasing focus on safety features like power steering and advanced braking systems necessitates reliable and efficient pumps for their operation. These combined factors paint a promising picture for the automotive pump market, ensuring a steady rise in demand for these vital automotive components.

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Segment Analysis

By Type

-Fuel Pump

-Fuel Injection Pump

-Water Pump

-Windshield Pump

-Steering Pump

-Vacuum Pump

-Headlight washer pump

By Type

Steering pumps are currently the kingpins of the automotive pump market, largely due to their prevalence in passenger cars (particularly hatchbacks) and commercial vehicles. Both utilize hydraulic or electro-hydraulic power steering systems, which rely on these pumps for smooth maneuverability. The future of steering pump dominance is uncertain. Advancements are ushering in the Electric Power Steering (EPS) system, which ditches the pump altogether in favor of an electric motor and sensors. While EPS offers advantages, the widespread adoption of hydraulic and electro-hydraulic systems in existing vehicles ensures steering pumps will remain a major market player for the foreseeable future.

By Vehicle type

-Passenger Car

-Light commercial vehicles

-Heavy commercial vehicles

By Vehicle Type

The passenger car segment reigns supreme in the automotive pump market, holding the largest value share. This dominance stems from consistently high passenger car sales. Every car on the road needs pumps for various functions, and with a larger number of passenger cars compared to other vehicle types, the market for their pumps is naturally bigger.

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The economic impact of the conflict and crisis between Russia and Ukraine

Ukraine's economy has been particularly hard-hit, with GDP contracting significantly and key industries like steel production facing collapse due to destruction and occupation. Russia, while experiencing a smaller recession than initially predicted, has been hampered by sanctions that have disrupted trade, limited access to crucial materials, and weakened its manufacturing sector. The conflict has also exacerbated global inflation by disrupting supply chains for critical commodities like food and energy. Since both Russia and Ukraine were major exporters of wheat, their conflict has squeezed global food supplies and driven up prices, threatening food security especially for vulnerable populations.

Regional Analysis

This powerhouse region boasts booming economies like China and India, fueling a surge in car ownership due to rising consumer spending power. Both commercial vehicles and passenger car sales are flourishing, further propelling market growth. Environmental concerns regarding emissions are also a growing force in countries like India and China, pushing automakers towards fuel-efficient vehicles. This shift necessitates advancements in pump technology to optimize engine performance and minimize emissions. These factors paint a picture of significant and sustained growth for the automotive pump market in Asia Pacific, with strong demand particularly from the passenger car segment in these fast-developing economies.

Important Takeaways from the Market for Automotive Pump

Gain data-driven insights to guide product development and marketing efforts, ensuring you're creating solutions that meet the evolving needs of the market.

Stay informed about regulatory shifts and technological advancements through the report.

By understanding the different vehicle segments, tailor your products and services to specific customer needs. This laser focus translates to increased sales and a loyal customer base.

Major Key Players of Automotive Pump Market

-Bosch

-Denso Corporation

-Aisin Seiki Co. Ltd.

-Eberspächer

-Valeo

-Johnson Electric

-Mikuni Corporation

-Hella

-Magna International Inc.

-Hanwha Precision Machinery Co. Ltd.

Recent Development

In December 2020, Aisin Tohoku Co. of the Aisin Group announced the expansion of its factory to begin production of small and medium-sized motor products, mainly electric water pumps, by 2022. The electric water pump is to be newly produced in the plant

In April 2019, Aisin Corporation announced to make a new investment to enhance the business ability of its Automatic Transmission (AT) business in the US and reinforced its manufacturing site. In the future, Aisin AW will help develop the automobile industry in the US by strengthening its capability of manufacturing ATs for SUVs. This move by the company could help to enhance its product offerings related to automotive pumps.

In February 2019, Robert Bosch GmbH launched an electric coolant pump, ECP 160. The coolant flow of the pump can be regulated according to engine requirements and can deliver up to 14,700 liters per hour on-demand. The ECP 160 is designed to replace mechanical pumps in combustion engines but can operate in other applications, such as batteries, electric motors, or inverter cooling

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