

Global Automotive Actuators Market Size, Share And Growth Analysis For 2024-2033

Automotive Actuators Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 15, 2024 /EINPresswire.com/ -- The [automotive actuators market](#) has experienced robust growth in recent years, expanding from \$21.37 billion in 2023 to \$22.60 billion in 2024 at a compound annual growth rate (CAGR) of 5.8%. The growth in the historic period can be attributed to the development of autonomous vehicles, government regulations, fuel efficiency, and emissions reduction, aftermarket demand for actuator replacement, and growth in electric vehicle (EV) adoption.

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Strong Future Growth Anticipated

The automotive actuators market is projected to continue its strong growth, reaching \$28.42 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%. The growth in the forecast period can be attributed to rising demand for advanced driver assistance systems, increasing vehicle production and sales, growing focus on vehicle comfort

and convenience, and expansion of electrification and hybrid vehicles.

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Growth Driver Of The Automotive Actuators Market

The growing demand for electric vehicles (EVs) is expected to propel the growth of the automotive actuators market going forward. Electric vehicles refer to vehicles that use electric motors for propulsion, with various components and systems tailored to maximize efficiency and performance. The demand for electric vehicles is rising due to technological advancements, increasing environmental concerns, and global efforts to reduce carbon emissions. Automotive

actuators in electric vehicles serve as instrumental components for various functionalities, providing precise control over systems such as braking, steering, and thermal management, thereby enhancing the overall performance and safety of the vehicles.

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Major Players And Market Trends

Key players in the automotive actuators market include Robert Bosch GmbH, Denso Corporation, ZF Friedrichshafen AG, Continental AG, Magna International Inc., Mitsubishi Electric Corporation.

Major companies operating in the automotive actuators market are developing innovative products, such as smart actuators, to better serve customers with advanced features. Smart actuators are devices integrated with intelligent control systems, allowing precise management of various vehicle functions.

Segments:

- 1) By Type: Hydraulic Actuator, Electric Actuator, Pneumatic Actuator
- 2) By Vehicle: Passenger Vehicles, Commercial Vehicles, Others Vehicles Type
- 3) By Sales: Original Equipment Manufacturer (OEM), Aftermarket
- 4) By Application: Throttle Actuator, Seat Adjustment Actuator, Brake Actuator, Closure Actuator, Other Applications

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the automotive actuators market in 2023. The regions covered in the automotive actuators market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive Actuators Market Definition

An automotive actuator is a device used in vehicles to convert energy into mechanical motion. It is commonly used to control various functions in a vehicle, such as opening and closing valves, adjusting throttle position, controlling airflow, and operating other components. Actuators can be powered by various means, including electric motors, hydraulic systems, pneumatic systems, or a combination of these.

[Automotive Actuators Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Actuators Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive actuators market size, automotive actuators market drivers and trends, automotive actuators market major players, automotive actuators competitors' revenues, automotive actuators market positioning, and automotive actuators market growth across geographies. The automotive actuators market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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