

Automotive Differential Market Witness Highest Growth At a CAGR of 4.7% by 2030 | DANA INCORPORATED, BORGWARNER INC.

The report provides a detailed analysis of changing market dynamics, top investment pockets, regional landscape, key segments, value chain, competitive scenario

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- 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. The global automotive differential market was valued at \$20,530.1 million in 2020, and is projected to reach \$32,293.6 million by 2030, registering a CAGR of 4.7%. Asia-Pacific was the highest revenue contributor, accounting for \$8,583.6 million in 2020, and is estimated to reach \$14,435.2 million by 2030, with a CAGR of 5.4%.

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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.



Global Automotive Differential Market Report

The report offers detailed segmentation of the global automotive differential market based on drive type, vehicle type, type, and region.

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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 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 soon.

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.

Based on vehicle type, the IC engine passenger car segment contributed to the highest share in 2020, accounting for more than two-thirds of the global [automotive differential market size](#), and is expected to maintain its lead in terms of revenue during the forecast period. However, the electric vehicle segment is estimated to manifest the largest CAGR of 9.5% from 2021 to 2030.

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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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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)

Visit us on social media:
[Facebook](#)
[X](#)

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