

Global Motor Vehicle Engine, Power Train & Parts Market Overview And Statistics For 2024-2033

The Business Research Company's Motor Vehicle Engine, Power Train & Parts Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK,
September 3, 2024 /EINPresswire.com/

-- The motor vehicle engine, power train & parts market has experienced robust growth in recent years, expanding from \$844.94 billion in 2023

to \$913.47 billion in 2024 at a compound annual growth rate (CAGR) of 8.1%. The growth in the historic period can be attributed to economic conditions, regulatory environment, consumer preferences, global trade.



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Strong Future Growth Anticipated

The motor vehicle engine, power train & parts market is projected to continue its strong growth, reaching \$1,216.03 billion in 2028 at a compound annual growth rate (CAGR) of 7.4%. The growth in the forecast period can be attributed to electrification, sustainability and emissions reduction, connectivity and iot, urbanization and mobility services.

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Growth Driver Of The Motor Vehicle Engine, Power Train & Parts Market

The growing demand for aftermarket parts is expected to propel the growth of the motor vehicle engine, power train, and parts market in the coming years. Aftermarket automotive parts are parts that are not manufactured by the original equipment manufacturer (OEM). These are used

as replacements or to upgrade the original components of a vehicle. Aftermarket components in the motor vehicle engine, power train, and parts industry are utilized for replacement, performance enhancements, economical options, modification, and maintenance. Aftermarket components are frequently less expensive than OEM parts while providing comparable or superior performance.

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Major Players And Market Trends

Key players in the motor vehicle engine, power train & parts market include EXOR Group, Robert Bosch GmbH, Aisin Seiki Co Ltd., Toyota Motor Corp, Denso Corp., Schaeffler Technologies AG & Co KG, Continental AG.

Major companies operating in the motor vehicle engine, power train, and parts market are focusing on innovative products, such as Hybrid Powertrain to better meet the needs of their existing consumers. A hybrid powertrain integrates two or more distinct power sources for driving a vehicle.

Segments:

- 1) By Type: Vehicle Engine And Engine Parts, Power Train And Power Train Parts
- 2) By Application: Passenger Vehicle, Commercial Vehicle
- 3) By End Use: OEM, Aftermarket

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the motor vehicle engines, power trains, & parts market in 2023. Western Europe was the second largest market in motor vehicle engines, power trains, & parts market. The regions covered in the motor vehicle engine, power train, & parts market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, Africa.

Motor Vehicle Engine, Power Train & Parts Market Definition

A motor vehicle engine is used to propel a motor vehicle and an arrangement of gears and related components that transfers power from an engine to a driving axle is known as power train.

The main types of motor vehicle engines, power trains, and parts are Vehicle engine and engine parts, power train, and power train parts. The vehicle engine and engine parts refer to the vehicle engine parts that are used in motor vehicles. The various applications include passenger vehicles and commercial vehicles. These are used in the OEM and aftermarket.

[Motor Vehicle Engine, Power Train & Parts 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 Motor Vehicle Engine, Power Train & Parts Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on motor vehicle engine, power train & parts market size, motor vehicle engine, power train & parts market drivers and trends, motor vehicle engine, power train & parts market major players, motor vehicle engine, power train & parts competitors' revenues, motor vehicle engine, power train & parts market positioning, and motor vehicle engine, power train & parts market growth across geographies. The motor vehicle engine, power train & parts 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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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

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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