

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

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

LONDON, GREATER LONDON, UNITED KINGDOM, September 10, 2024 /EINPresswire.com/ -- The <u>automotive</u> differential market has experienced robust growth in recent years, expanding from \$22.22 billion in 2023



to \$23.41 billion in 2024 at a compound annual growth rate (CAGR) of 5.3%. The growth in the historic period can be attributed to growth in the automotive industry and increasing vehicle production, adoption of differential systems for improved vehicle stability and traction, advances in off-road and performance vehicle segments, increased consumer demand for four-wheel-



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drive and all-wheel-drive vehicles, growing demand for commercial vehicles with heavy-duty capabilities.

What Is The Estimated Market Size Of The Global Automotive Differential Market And Its Annual Growth Rate?

The automotive differential market is projected to continue its strong growth, reaching \$29.27 billion in 2028 at a

compound annual growth rate (CAGR) of 5.7%. The growth in the forecast period can be attributed to surge in demand for electric vehicles with specialized differential systems, integration of advanced driver assistance systems (ADAS) in differential technology, growth in the off-road and recreational vehicle market, adoption of electronically controlled and torque-vectoring differentials, growing demand for off-road and adventure vehicles.

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Growth Driver Of The Automotive Differential Market
The increasing demand for commercial vehicles is expected to propel the growth of the

automotive differential market going forward. Commercial vehicles refer to vehicles that are used for commercial purposes, such as the transportation of goods or passengers, for a fee. A growing demand for commercial vehicles, such as trucks and vans, results in increased vehicle production. Differentials are essential components in vehicles such as trucks and vans to ensure efficient power distribution to the wheels, especially in heavy-duty applications.

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Which Market Players Are Driving The Automotive Differential Market Growth? Key players in the automotive differential market include American Axle & Manufacturing Inc., BorgWarner Inc., Dana Incorporated, Eaton Corporation plc, Hyundai Wia Corporation, JTEKT Corporation.

What Are The Emerging Trends Shaping The Automotive Differential Market Size? Major companies operating in the automotive differential market are introducing innovative products, such as specialized differentials for electrified vehicles, to gain a competitive edge in the market. Specialized differentials for electrified vehicles refer to differential systems or components that are specifically designed or adapted to be used in vehicles powered by electric drivetrains, such as electric cars or hybrid vehicles.

How Is The Global Automotive Differential Market Segmented?

- 1) By Type: Locking Differential, Limited-Slip Differential (LSD), Open Differential, Torque Vectoring Differential
- 2) By Drive: Front Wheel Drive (FWD, Rear Wheel Drive (RWD), All-wheel drive (AWD)/Four Wheel Drive (4WD)
- 3) By Vehicle: Passenger Cars, Commercial Vehicles, Electric Vehicles

Geographical Insights: Asia-Pacific Leading The Automotive Differential Market
Asia-Pacific was the largest region in the automotive differential market in 2023. The regions
covered in the automotive differential market report are Asia-Pacific, Western Europe, Eastern
Europe, North America, South America, Middle East, Africa.

Automotive Differential Market Definition

The automotive differential refers to a set of gears that permits the driving wheels (the wheels to which the engine sends power) on a single axle to rotate at various speeds, such as when the vehicle is turning. These are used to transfer power from the engine to the perpendicularly positioned wheels so that wheels on the same axle can rotate at different speeds and enable cars to turn. They're also the components through which a rotating driveshaft can change direction. A differential is a gear system that requires little maintenance and typically lasts the whole life of the vehicle.

<u>Automotive Differential Global Market Report 2024</u> from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- •Macroeconomic factors affecting the market in the short and long run
- •Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global automotive differential market report covering trends, opportunities, strategies, and more

The Automotive Differential Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive differential market size, automotive differential market drivers and trends, automotive differential market major players, automotive differential competitors' revenues, automotive differential market positioning, and automotive differential market growth across geographies. The automotive differential 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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Contact Information
The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
Visit us on social media:

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Χ

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