

# Automotive Turbochargers Global Market 2024 To Reach \$21.42 Billion By 2028 At Rate Of 8.1%

*The Business Research Company's Automotive Turbochargers Global Market 2024 To Reach \$21.42 Billion By 2028 At Rate Of 8.1%*

LONDON, GREATER LONDON, UNITED KINGDOM, September 17, 2024 /EINPresswire.com/ -- The automotive turbochargers market has experienced robust growth in recent years, expanding from \$14.46 billion in 2023

to \$15.69 billion in 2024 at a compound annual growth rate (CAGR) of 8.5%. The growth in the historic period can be attributed to fuel efficiency regulations, performance enhancement demands, downsizing of engines, emission control standards, increased use in military industry.

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*The Business Research Company*

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

The automotive turbochargers market is projected to continue its strong growth, reaching \$21.42 billion in 2028 at a compound annual growth rate (CAGR) of 8.1%. The growth in the forecast period can be attributed to growing demand for electric turbochargers, increasing demand for fuel-efficient vehicles, rising demand for high-performance vehicles, growing demand for commercial vehicles,

increasing demand for hybrid vehicles.

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Growth Driver Of The Automotive Turbochargers Market



The increasing demand for passenger cars is driving the growth of the automotive turbocharger market. Turbocharged engines generally have greater power density and high fuel efficiency, while allowing more horsepower and torque. The increase in purchasing power and low-interest rates in developing economies, along with consumer preference towards personal mobility, is expected to drive the demand for passenger cars, thus increasing demand for automotive turbochargers.

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Which Market Players Are Driving The Automotive Turbochargers Market Growth?

Key players in the automotive turbochargers market include Honeywell International Inc., Borg-Warner Automotive Inc., Mitsubishi Heavy Industries Ltd., IHI Corporation, Continental AG, Bosch Mahle GmbH, Cummins Inc., Delphi Technologies, Precision Turbo & Engine Inc., Turbonetics Inc., Turbo International Inc., ABB Asea Brown Boveri Ltd., Turbo Energy Private Limited, Rotomaster International Inc., Fuyuan Turbocharger Co. Ltd.

What Are the Key Trends That Influence The [Automotive Turbochargers Market Size](#)?

Major companies operating in the automotive turbocharger market are focusing on innovating products, such as the Land Cruiser 300-series, to provide reliable services to customers. The Land Cruiser 300-series is the latest generation of Land Cruiser SUVs with two new engines, such as gasoline twin-turbo and turbodiesel twin-turbo.

How Is The Global Automotive Turbochargers Market Segmented?

- 1) By Vehicle Type: PCV, LCV, HCV
- 2) By Technology: VGT/VNT, Wastegate, Twin-Turbo
- 3) By Sales Channel: OEM, Aftermarket
- 4) By Fuel Type: Gasoline, Diesel

Geographical Insights: Western Europe Leading The Automotive Turbochargers Market

Western Europe was the largest region in the automotive turbocharger market in 2023. Asia-Pacific is expected to be the fastest growing region in the forecast period. The regions covered in the automotive turbochargers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive Turbochargers Market Definition

The automotive turbocharger refers to a turbine-driven, forced induction device that increases an internal combustion engine's power output, which is done by forcing extra compressed air into the combustion chamber. Automotive turbochargers are used to improve an engine's efficiency by increasing the density of the intake gas, thereby allowing more power per engine cycle.

Automotive Turbochargers Global Market Report 2024 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 turbochargers market report covering trends, opportunities, strategies, and more

The Automotive Turbochargers Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on automotive turbochargers market size, automotive turbochargers market drivers and trends, automotive turbochargers market major players, automotive turbochargers competitors' revenues, automotive turbochargers market positioning, and automotive turbochargers market growth across geographies. The automotive turbochargers 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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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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