

Automotive Efficiency on the Rise : Global Automotive Pumps Market to Hit \$27.02 Billion by 2032 with 5.5% CAGR | AMR

The automotive pumps market in Asian countries has witnessed significant growth and is poised to offer compelling opportunities in the coming years.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Pump Market](#)," The automotive pump industry was valued at \$16.4 billion in 2022, and is estimated to reach \$27 billion by 2032, growing at a CAGR of 5.5% from 2023 to 2032.



The image shows the cover of a report titled "Automotive Pump Market" by Allied Market Research. The cover features a photograph of an engine component. Text on the cover includes: "AUTOMOTIVE PUMP MARKET", "OPPORTUNITIES AND FORECAST, 2023-2032", "Automotive pump market is expected to reach \$27 BILLION by 2032", "Growing at a CAGR OF 5.5% (2023-2032)", and "Report Code: A08905, www.alliedmarketresearch.com".

Automotive Pump Market Size

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The global automotive pumps market has seen significant growth and change due to rising fleet of electric and hybrid vehicles, stringent government regulations on emission norms. In addition, technological advancement in automotive pumps, development of autonomous vehicles presents significant opportunities for market expansion.

The surge in the production and sales of vehicles, coupled with growing urbanization, infrastructure development, and the need for energy-efficient vehicles are driving the requirement for automotive pumps. The hybrid electric vehicle demand across the globe is anticipated to witness a strong growth rate during the forecast period due to rising environmental concerns and fuel saving. Recent technological advancement has resulted in the development of hybrid vehicle technology for SUVs and larger-size vehicles, which are significantly propelling the growth of the automotive pumps.

For more information, contact Allied Market Research at info@alliedmarketresearch.com or [+1 302 715 9290](tel:+13027159290).

Based on type, the fuel injection [pump segment held the highest market share](#) in 2022, registering a CAGR of 5.2% as the fuel injection pumps regulates the quantity of fuel delivered, ensuring that the engine receives the right amount of power. However, the water pump segment is witnessing a highest CAGR of 6.4% from 2023 to 2032, owing to the rise in trend toward engine downsizing to enhance fuel efficiency and reduce emissions.

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Based on technology, the mechanical segment held the highest market share in 2022 registering a CAGR of 5.2% as the mechanical fuel pumps operate by using a suction mechanism to draw fuel from the tank's bottom. A diaphragm is responsible for creating this suction, and a valve prevents the fuel from returning to the tank after the pump is filled. This mechanism is very important for proper functioning of the vehicles. The electric segment is estimated to reach a CAGR of 5.9% during the forecast period owing to surge in fleet of electric vehicles. Countries such as China, India, Australia, and Japan are placing a strong emphasis on environmental awareness and the adoption of new technologies, fostering the expansion of high-performance electric vehicles.

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Based on vehicle type, the passenger vehicle segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period registering a CAGR of 5.8%, owing to enhanced lifestyles and economic conditions which is driving shifts in consumer preferences worldwide. The automotive pumps market is expected to experience growth during the forecast period with rise in purchasing power and disposable income, increased brand visibility, and competition among OEMs to provide enhanced features, as they are deployed in the vehicle engine to increase the overall efficiency of the cars.

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Based on sales channel, the OEM segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period registering a CAGR of 5.7%, as the pumps play a central role in thermal management systems, facilitating the circulation of the appropriate coolant volume. The contribution of electric water pumps in supplying coolant as required plays a key role in lowering the fuel consumption of traditional powertrains. This increases the sales of pumps in automotive applications.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is estimated to maintain its leadership status throughout the forecast period, the implementation of numerous government campaigns, the proliferation of hybrid electric vehicle (HEV) models, and continuous improvement in battery [technology are collectively propelling the automotive pumps market](#). However, LAMEA is expected to witness the fastest CAGR of 7.9% from 2023 to 2032, owing to rise in disposable income and increase in the production and sales of four-wheelers.

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- GMB Corporation
- Schaeffler Technologies AG & Co. KG
- Mitsubishi Electric Corporation
- Aisin Seiki Co., Ltd.
- MAHLE GmbH
- Aisan Industry Co., Ltd.
- Continental AG
- Valeo
- Robert Bosch GmbH
- Johnson Electric Holdings Limited

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The report provides a detailed analysis of these key players in the global automotive pumps market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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