

Electric Powertrain Global Market 2024 To Reach \$419.52 Billion By 2028 At Rate Of 32.2%

The Business Research Company's Electric Powertrain Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The [electric powertrain market](#) has experienced

robust growth in recent years, expanding from \$102.35 billion in 2023 to \$137.45 billion in 2024 at a compound annual growth rate (CAGR) of 34.3%. The growth in the historic period can be attributed to technological support and research, automotive industry shift, infrastructure development, consumer demand for sustainable mobility.



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What Is The Estimated Market Size Of The Global Electric Powertrain Market And Its Annual Growth Rate?

The electric powertrain global market is projected to continue its strong growth, reaching to \$419.52 billion in 2028 at a compound annual growth rate (CAGR) of 32.2%. The growth in the forecast period can be attributed to rapid urbanization and smart city initiatives, environmental

awareness and sustainability goals, cost reductions and economies of scale, consumer acceptance and demand, expanding charging infrastructure. Major trends in the forecast period include product innovations, automaker commitment to electrification, infrastructure development, battery technology advancements.

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Growth Driver Of The Electric Powertrain Market

The increasing demand for electric vehicles is expected to propel the electric powertrain market



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going forward. Electric vehicles are vehicles that consist of a motor that is powered by electricity stored in batteries. Additionally, with defense against COVID-19 and aspirations to achieve net-zero emissions, EV and hybrid vehicles are suddenly adopted. These adoptions had surged the electric vehicle demand and has led to increased production and demand for the electric powertrain that help to power EV by removing combustion engine.

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Which Market Players Are Driving The Electric Powertrain Market Growth?

Key players in the market include Bosch Ltd., Mitsubishi Electric Corp., Magna International Inc., Hitachi Astemo Americas Inc., Schaeffler AG, Valeo, Nidec Corporation, Marelli Holdings Co Ltd., Panasonic Corporation, Brusa Elektronik AG, Cummins Inc., ZeroAvia Inc., Damon Motors Inc., eLeapPower Co. Ltd., Tesla Inc., General Motors, BYD Auto Co. Ltd., Volkswagen AG, SAIC-GM-Wuling Automobile, Stellantis N.V., Hyundai Motor Company, BMW AG, Zhejiang Geely Holding Group Co. Ltd., Renault–Nissan–Mitsubishi Alliance, GAC Motor, Chery Automobile Co. Ltd., Polestar, Changan Automobile Co. Ltd., Dongfeng Motor Corporation, Denso Corporation.

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

Major companies operating in the electric powertrain market are focusing on innovative technological solutions, such as EtelligentReach, to improve the range, efficiency, and performance of their EVs. EtelligentReach, a connected powertrain, represents a significant advancement in EV technology. This innovative system is designed to maximize vehicle range and driving dynamics, making it a compelling choice for automakers seeking to develop high-performance EVs.

How Is The Global Electric Powertrain Market Segmented?

- 1) By Vehicle: Hybrid And Plug-In Hybrid Vehicle (HEV/PHEV), Battery Electric Vehicle (BEV), 48V Mild Hybrid Vehicle (MHEV)
- 2) By HEV/PHEV Powertrain Component: Motor/Generator, HV Battery, 12V Battery, Battery Management System, Controller, DC/AC Inverter, DC/DC Converter, Power Distribution Module, Idle Start-Stop, On-board Charger
- 3) By Component: Motor, Battery, Power Electronics Component
- 4) By Vehicle Types: Passenger Cars, Commercial Vehicles

Geographical Insights: North America Leading The Electric Powertrain Market

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

Electric Powertrain Market Definition

The electric powertrain is the collection of components that produce the necessary power to propel the vehicle and distribute it to the wheels. The primary purpose of electric powertrain is to convert direct current electricity to alternative current while driving.

Electric Powertrain Global Market Report 2024 from The Business Research Company 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 electric powertrain market report covering trends, opportunities, strategies, and more

The Electric Powertrain Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electric powertrain market size, electric powertrain market drivers and trends, electric powertrain market major players, electric powertrain competitors' revenues, electric powertrain market positioning, and electric powertrain market growth across geographies. The electric powertrain global 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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