

Automotive Turbocharger Market Robust Expansion: US\$ 27.74 Billion Valuation by 2032 with 7.3% CAGR

The market circumscribes the global sector accountable for generating, disseminating, and disbursing turbocharger outlined for vehicles.

NEW YORK CITY, NY, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- The automotive turbocharger market forecast for 2032 is a specialized study of the industry with a specific concentration on the global market trend analysis.



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Polaris Market Research

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An automotive turbocharger is a device positioned in a vehicle's engine that is outlined to enhance holistic coherence and escalate performance. Thus, several auto manufacturers are selecting to turbocharge their vehicles. The contemporary Chevrolet Trax and Equinox are both provided with turbocharged engines and in the upcoming years, the majority of vehicles will be equipped with them. A turbo is configured with two halves amalgamated cohesively by a shaft. Besides one another, hot exhaust gases rotate the turbine that is linked to another turbine which imbibes air in and crams it into the engine.

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Further to the additional power, turbochargers are often indicated as gadgets that provide

liberated power as dissimilar to a supercharger, it does not need the engine's power to drive it. The hot and augmenting gases appearing from the engine are what fuel a turbocharger so there is no groove of the engine's net power. Turbocharged engines are also not impacted in a similar way as organically determined engines are when they ascend to elevated altitudes. The directives impel automakers to embrace turbochargers, which permit compact engines to encounter presentation and productivity levels while minimizing ecological influence, impacting the automotive turbocharger market growth favorably.



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- BorgWarner Inc.
- Continental GT
- Cummins Inc.
- Fuyuan Turbocharger Co., Ltd.
- Garrett Motion Inc.
- IHI Corporation
- Kompressorenbau Bannewitz GmbH
- Marelli Corporation
- Mitsubishi Heavy Industries Ltd.
- Ningbo Motor Industrial Co. Ltd.
- Precision Turbo and Engine Inc.
- Robert Bosch GmbH
- Rotomaster International
- Turbo Dynamics
- Turbonetics

are some of the leading players in the automotive turbocharger market.

Spearheading market contenders are funding massively in research and development to augment their product lines, which will assist the market to grow even more. Market contenders are also accepting an assortment of tactical ventures to augment their global footprint with significant market advancements, including product instigations and legitimate agreements.

Automotive Turbocharger Market Outlook:

- March 2024: Ferrari has patented a reversed I6 hydrogen engine with electric turbocharging, inspecting untraditional layouts to improve packaging and presentation in the upcoming presentation vehicles.
- In May 2023, Mercedes-AMG initiated the SL 43 with an electrically helped turbocharger, improving throttle response and torque conveyance, covering the RPM range stimulated by Formula 1 technology.

Market Drivers and Challenges?

Rising Demand for Cost-Effective Vehicles: A significant market propeller is the growing consumer demand for cost-effective vehicles. As per the report from the International Energy Agency, worldwide electric vehicle sales rose to 6.6 million in 2021, mirroring an escalating inclination for productive automotive technologies.

Rise in Ecological Consciousness: As consumers become more ecologically conscious and fuel costs vary there is an escalating inclination for vehicles that provide superior fuel economy. This, in turn, is having a favorable impact on automotive turbocharger market sales.

Advancement in Technology: Consistent progression in turbocharger technology, especially the advancement of electric turbochargers, is notably improving fuel economy and decreasing emissions in contemporary vehicles. They are confronting a prevalent problem known as turbo lag, which is the hindrance between lowering the accelerator and the engine's response.

Market Research and Analysis:

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Regional Market Outlook?

Asia Pacific: Asia Pacific accounted for the largest automotive turbocharger market share. The region's robust growth is primarily due to the expansive magnitude of passenger car sales, especially in speedily growing economies such as India and China.

North America: North America is anticipated to witness significant growth from 2024 to 2032. This can be attributed to the avid acquisition of progressive turbocharger technologies and the growing demand for economical vehicles.

Market Segments and Outlook?

By Technology Outlook

- Twin Turbo
- Variable Geometry Turbo
- Wastegate

- Electric
- Others

By Material Outlook

- Cast Iron
- Aluminum
- Others

By Fuel Type Outlook

- Gasoline
- Diesel
- Alternate Fuel/CNG

By Operation Outlook

- Conventional Turbochargers
- e-Turbochargers

By Vehicle Outlook

- Passenger Vehicles
- Light Commercial Vehicles
- Trucks
- Buses & Coaches
- Off-road Vehicles
- Industrial Vehicles

By Sales Channel Outlook

- OEMs
- Aftermarket

By Region Outlook

- North America (US, Canada)
- Europe (France, Germany, UK, Italy, Netherlands, Spain, Russia)
- Asia Pacific (Japan, China, India, Malaysia, Australia, Indonesia, South Korea)
- Latin America (Brazil, Mexico, Argentina)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa)

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How much is the automotive turbocharger market?

The market size was valued at USD 14.83 billion in 2023 and is anticipated to reach USD 27.74

billion by 2032.

What is the growth rate of the automotive turbocharger market?

The global market is projected to register a CAGR of 7.3% during the forecast period 2024-2032.

Which region held the largest market share?

Asia Pacific had the largest share of the global market.

Which technology led the market?

The variable geometry turbo category dominated the market in 2023.

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