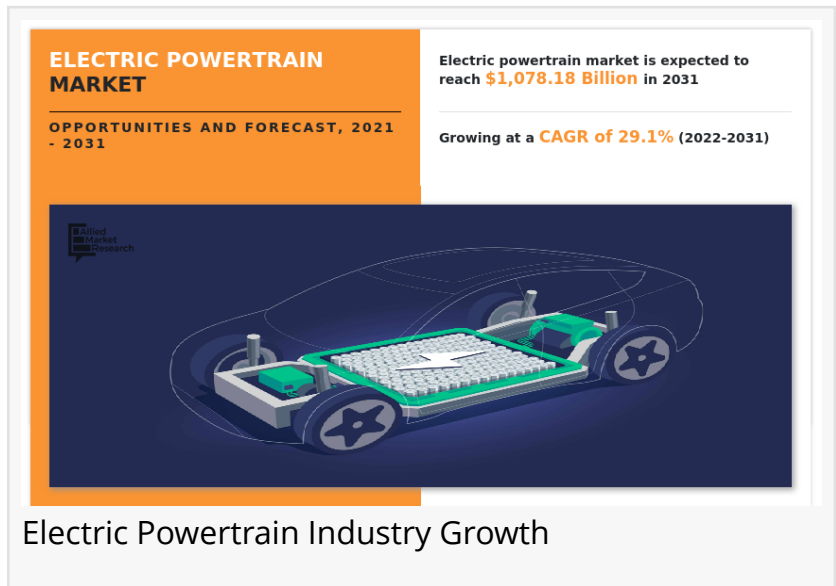


# Electric Powertrain Market Expected to Hit \$1,078.18 Billion by 2031, Propelling the EV Revolution

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [electric powertrain market](#) accrued earnings worth \$83.66 billion in 2021, and is predicted to hit \$1,078.18 billion by 2031, registering a CAGR of 29.1% from 2022 to 2031. The market research study provides a detailed analysis of oscillating market trends, top-most segments, value chain analysis, major investment business scenarios, regional space, and

competitive landscape. The study is a key information source for giant players, entrepreneurs, shareholders, and owners in generating new strategies for the future and taking steps to improve their market position. The report displays an in-depth quantitative analysis of the market from 2022 to 2031 and guides investors in allocating funds to the rapidly emerging industry.



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An electric powertrain is the group of components in an electric vehicle that transfers power from the battery to the surface where the vehicle runs. The component in an electric powertrain includes inverter, which converts the battery DC power to AC and drives the induction motor in vehicle for propulsion. Moreover, electric motor is an important part of electric powertrain development as it converts electricity to torque to move the vehicle. The electric powertrain of a vehicle is defined by its performance, comfort, and safety. The automotive powertrain portfolio is diversified and includes many pure electric and hybrid powertrains. In addition, the overall powertrain landscape has become more dynamic and complex with the emergence of technology such as innovation in battery technologies and supportive government policies. For instance, in January 2022, Magna International Inc. unveiled the EtelligentForce, a battery electric 4WD powertrain system for pickup trucks and light commercial vehicles. The system had fewer

moving parts than a traditional ICE powertrain, thereby requiring less maintenance.

In addition, the electric powertrain market has witnessed significant growth in recent years, owing to increased demand for improved vehicle performance and the inclination of consumers toward environment-friendly vehicles. For instance, in April 2022, Magna International Inc. announced the opening of a new manufacturing plant in Ramos Arizpe, Mexico. The 260,000 square foot facility produced inverters, motors, and on-board chargers for use in General Motors' series of electric vehicles (EVs). Furthermore, the companies operating in the electric powertrain market have adopted partnerships, investments, and product developments to increase their market share and expand their geographical presence. Moreover, major automotive component manufacturers have been investing in electric axle drives to capitalize on the increasing sales of electric and hybrid vehicles to increase their market share. For instance, in August 2021, Schaeffler AG brought in further development in its electric axle by introducing the 800-volt power electronics and thermal management system. [These improvements increased the efficiency of the electric drive](#), which further increased the effective range of electric vehicles.

The report offers detailed segmentation of the global electric powertrain market based on component, vehicle type, vehicle class, vehicle drive type, application, and region. It provides an in-depth analysis of every segment and sub-segment in tables and figures through which consumers can derive a conclusion about market trends and insights. The market report analysis aids organizations, investors, and entrepreneurs in understanding which sub-segments are to be tapped for achieving huge growth in the years ahead.

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Based on the application, the BEV segment contributed the largest market share in 2021, accounting for more than three-fourths of the overall share of the global electric powertrain market. Moreover, this segment is predicted to retain its dominant status during the forecast timespan. In addition, the segment is projected to record the fastest □□□□ □□ □□.□% during the forecast period. The report also provides an overall analysis of segments such as PHEV and FCEV.

Based on the component, the battery segment held the largest share in 2021, contributing nearly three-fifths of the overall share of the global electric powertrain market. Moreover, this segment is predicted to contribute the highest market share by 2031. However, the on-board charger segment is also anticipated to record the fastest growth with □□□□ □□ □□□□□□ □□.□% during the forecast timespan. The report also provides an overall analysis of segments such as power electronic controller, motor/generator, converter, and transmission.

Based on the vehicle type, the passenger car segment held the largest share in 2021, contributing more than four-fifths of the overall share of the global electric powertrain market.

Moreover, this segment is predicted to contribute the highest market share by 2031. However, the commercial vehicle segment is also anticipated to record the fastest growth with CAGR of 10.5% during the forecast timespan.

Based on the vehicle class, the mid-priced segment held the largest share in 2021, contributing nearly four-fifths of the overall share of the global electric powertrain market. Moreover, this segment is predicted to contribute the highest market share by 2031. However, the luxury segment is also anticipated to record the highest growth with CAGR of 10.5% during the forecast timespan.

Based on the vehicle drive type, the all wheel drive segment held the largest share in 2021, contributing more than two-fifths of the overall share of the global electric powertrain market. Moreover, this segment is predicted to contribute the highest market share by 2031. However, the rear wheel drive segment is also anticipated to record the fastest growth with CAGR of 10.5% during the forecast timespan. The report also provides an overall analysis of segments such as front wheel drive.

Based on region, [Asia-Pacific contributed toward the highest market share](#) in 2021, accounting for nearly half of the global electric powertrain market. The region is predicted to contribute majorly toward the global market share in 2031. Moreover, the LAMEA electric power train market is slated to record the highest CAGR of 10.5% during the forecast timeline. The research also analyzes regions including Europe and North America.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/A10091>

Leading players in the global electric powertrain market analyzed in the research are BorgWarner, Brusa Electronik, Robert Bosch GmbH, Continental AG, Dana Incorporated, Denso, Hitachi, Magna International Inc., Magneti Marelli Ck Holdings, Mitsubishi Electric Corp., Schaeffler AG, ZF Friedrichshafen AG, Nidec Corporation, Panasonic, Toyota Industries Corporation, Valeo, and Kelly Controls, Inc.

AMR :

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