

Powertrain Sensor Market Size to Surpass USD 27.84 Billion by 2032 | Report by SNS Insider

The Powertrain Sensor Market is witnessing a rapid transformation, driven by the increasing demand for advanced automotive technologies.

AUSTIN, TX, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider
Report, "The <u>Powertrain Sensor Market</u>
<u>size</u> was USD 21.52 billion in 2023 and is expected to reach USD 27.84 billion

POWERTRAIN SENSOR MARKET

A Powertrain Sensor is a device used in automotive systems to monitor and transmit data about various parameters of the powertrain.

MARKET STASTISTICS &

2023

\$ 21.52 BN

CAGR
2.9%

2.9%

2.9%

REGIONAL ANALYSIS &

Asia Pacific is the leading region in the Powertrain

Sensor Market

KEY PLAYERS &

CONTINENTAL

BOSCH

BOSCH

Powertrain Sensor Market Size & Growth Report

by 2032, growing at a CAGR of 2.9% over the forecast period of 2024-2032."

Rising Demand for Electric and Hybrid Vehicles Drives Powertrain Sensor Market Growth

The growing demand for electric and hybrid vehicles is pushing the powertrain sensor market. Because governments worldwide have been tightening emission standards and encouraging clean transportation, there is an increase in the demand for advanced powertrain sensor systems from car makers to monitor essential parameters like battery performance, motor speed, and vehicle efficiency. These sensors ensure that the vehicles perform optimally and contribute to the increasing demand for electric and hybrid vehicles. This will see a massive increase in the powertrain sensors market with more people embracing the electric and hybrid vehicles.

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SWOT Analysis of Key Players as follows:

- Continental AG
- Denso Corporation
- Robert Bosch GmbH

- Mitsubishi Electric Automotive America Inc.
- HELLA GmbH
- Infineon Technologies AG
- TE Connectivity.
- Allegro MicroSystems
- Aptiv
- NXP Semiconductors

Segment Analysis

By Propulsion Type

In 2023, Internal Combustion Engine (ICE) vehicles remain dominant in several regions, this is especially so in areas where the adoption of EVs is slower. The ongoing prevalence leads to a continued demand for powertrain sensors that monitor important aspects of engine performance, such as fuel efficiency, emissions, and overall operation. These sensors help optimize engine functionality, ensure regulatory compliance with emission standards, and improve vehicle performance.

The Electric Vehicle (EV) segment is expected to experience the largest CAGR during the forecast period 2024-2032, driven by the increasing global shift toward sustainable transportation and the adoption of green technologies. As governments and industries worldwide focus on reducing carbon emissions, EVs have become the cornerstone of the transition to eco-friendly mobility solutions.

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By Electric Vehicle Type

In 2023, The Battery Electric Vehicle (BEV) segment is a dominant force in the electric vehicle market, Major performance indicators like the health of the battery, efficiency of the motor, and charging will undergo significant monitoring by powertrain sensors. The performance and durability of the vehicle can be ensured by keeping performance parameters at optimal levels. Therefore, the demand for reliable powertrain sensors is expected to escalate as BEVs become more popular due to their environmentally friendly nature and improved technology.

The Plug-in Hybrid Electric Vehicle (PHEV) segment is expected to experience the largest CAGR within the forecast period 2024-2032, due to its growing popularity as a transitional technology between conventional internal combustion engine vehicles and fully electric vehicles. PHEVs combine an internal combustion engine with an electric motor, allowing them to operate on both gasoline and electricity, providing increased fuel efficiency and reduced emissions.

Asia Pacific Leads the Powertrain Sensor Market

In 2023, Asia Pacific dominates the Powertrain Sensor Market, driven by,

- -Rapid Urbanization and Rising Incomes: Increased urbanization and higher disposable incomes in China, India, Japan, and South Korea boost automobile demand, fueling the need for powertrain sensors.
- -China's Market Size: As the world's largest automobile market, China drives significant demand, especially with the government's push for cleaner vehicles.
- -Leading Automotive Players: Companies like Toyota and Hyundai contribute to the region's growth and sensor adoption.

Europe's Powertrain Sensor Market Set for Significant Growth Driven by EV Shift and Emission Standards

In Europe, the Powertrain Sensor Market is also expected to experience substantial growth in the forecasted period 2024-2032. The shift toward electric vehicles and hybrid models is a major factor driving this demand. Stringent emission standards and the adoption of new mobility solutions such as connected and autonomous vehicles are fueling the growth of the market in this region.

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Recent Developments

-In May 2023, Denso Corporation partnered with United Semiconductor Japan Co., Ltd. to mass-produce insulated gate bipolar transistors (IGBTs) at USJC's 300mm fabrication facility.
-In June 2024, Infineon Technologies introduced the 600V CoolMOS S7TA superjunction MOSFET for automotive power management, which integrates a temperature sensor for improved accuracy.

TABLE OF CONTENT - Key Points

Chapter 1. Introduction

Chapter 2. Executive Summary

Chapter 3. Research Methodology

Chapter 4. Market Dynamics Impact Analysis

Chapter 5. Statistical Insights and Trends Reporting

Chapter 6. Competitive Landscape

Chapter 7. Powertrain Sensor Market Segmentation, by Sensor Type for EV

Chapter 8. Powertrain Sensor Market Segmentation, by Sensor Type for ICE Vehicle

Chapter 9. Powertrain Sensor Market Segmentation, by Propulsion Type

Chapter 10. Powertrain Sensor Market Segmentation, by Powertrain Subsystem

Chapter 11. Powertrain Sensor Market Segmentation, by Vehicle Type

Chapter 12. Powertrain Sensor Market Segmentation, by Electric Vehicle Type

Chapter 13. Regional Analysis

Chapter 14. Company Profiles

Chapter 15. Use Cases and Best Practices

Chapter 16. Conclusion

Continued...

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