

# Electric Vehicle (EV) Transmission Market to Surge at 27.3% CAGR, Reaching \$20.08 Billion by 2027

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 11, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Electric Vehicle \(EV\) Transmission Market](#) by Type, Vehicle Type, and Transmission System: Global Opportunity Analysis and Industry Forecast, 2020-2027,"

The global [electric vehicle \(EV\) transmission market size](#) was valued at \$4.51 billion in 2019, and is projected to reach \$20.08 billion by 2027, registering a CAGR of 27.3%.

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Asia-Pacific dominates the market, followed by Europe, North America, and LAMEA. China dominated the global electric vehicle (EV) transmission market share in 2019, whereas the market in India is expected to grow at a significant rate during the forecast period.

Electric vehicles are unique in terms of transmission as they do not have the feature of multi-speed gearbox as compared to conventional petrol or diesel vehicles. Electric vehicles can work on single gear and exhibit significantly fast acceleration. For instance, Tesla Model S Performance can reach from 0-60 mph in just 2.4 seconds, which makes it faster than most of the supercars present in the market. Typically, electric vehicles can make revolutions up to 20,000 rpm, which is much higher than the common 4,000-6,000 rpm limit that is found in conventional cars. The important advantage of electric vehicles is that they are power-efficient throughout this rev range, which means that they do not have to be in a small narrow rev band to achieve optimum performance.

Electric vehicles work on a single gear system; however, there are some applications where electric vehicles come with multi-speed gear box. In Formula E, the series of electric single-seater race, there are teams that incorporated multi-speed gearbox for their vehicles.

Manufacturers in the electric vehicle (EV) transmission market are launching new transmission systems with advancements and innovations in the system. For instance, an engineering firm, GKN Driveline, launched new two-gear eTwisterX electric driveline. This system is significantly smaller and designed to fit from small cars, such as VW e-up!, to large plug-in hybrid vehicles

such as Mitsubishi Outlander PHEV. In addition, introduction of second gear allows faster acceleration and top-speed than single speed electric drive units. Electric vehicle operates in the first gear for low-speed acceleration, which helps the launch quicker. When on the motorway, the vehicle is projected to automatically shift to the second gear for higher top speed.

Transmission manufacturers for electric vehicles are introducing new multi-speed transmission in the market with added features and advancements, which, in turn, will propel the growth of the electric vehicle EV transmission market. For instance, in July 2019, ZF Friedrichshafen AG introduced electric two-speed drive solution for passenger cars in the market. ZF developed the new system with maximum power rating of 140 kW and two-stage shift elements. In addition, vehicles with two-speed gear drive consume less energy due to which the range is extended by 5% as compared to the single-speed drive. This new two-speed drive offers two options for vehicle manufacturer to improve the energy conversion efficiency. The original equipment manufacturer (OEM) can either use a small accumulator or opt for extended range while adopting the same size of the accumulator.

For more information on the electric vehicle transmission market, visit : <https://www.alliedmarketresearch.com/electric-vehicle-transmission-market/purchase-options>

Factors, such as rise in demand for fuel-efficient & low-emission vehicles and increase in production of electric vehicles, are driving the growth of the electric vehicle (EV) transmission market. In addition, government initiative to support the adoption of electric vehicle is anticipated to boost the growth of the market. However, high cost of electric vehicles hampers the growth of the electric vehicle (EV) transmission market. Furthermore, technological advancements in electric vehicles and incorporation of vehicle-to-grid (V2G) EV charging stations are expected to provide remarkable growth opportunities for the key players operating in the electric vehicle (EV) transmission industry.

COVID-19 Impact on the Electric Vehicle Transmission Market :

COVID-19 has presented the world with an unprecedented economic, humanitarian, and healthcare challenge.

Rapid spread of the disease has led to a significant impact on the global automotive industry, with a downturn in demand for new and old vehicles.

The electric vehicle segment has been hit hard by this pandemic as these automobiles are mostly considered as modern day mobility and at the same time are costlier enough for ownership.

Attributed to the pandemic and its rapid spread across the globe, the demand & supply chain for numerous products came to a halt due to the unavailability of transportation mediums.

Moreover, during the end of 2020, the situation came in control in some countries due to which the demand & supply gap was fulfilled and there was significant growth in the registration of new vehicles due to the need to avoid public transport to commute from one place to another.

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Based on type, the multi speed segment is expected to grow at a lucrative growth rate in global electric vehicle (EV) transmission market.

Based on vehicle type, the commercial electric vehicle segment is expected to experience remarkable growth during the forecast period.

Based on transmission system, the automatic transmission segment is anticipated to exhibit the highest CAGR during the forecast period.

Based on region, Europe is expected to register lucrative growth opportunities during the forecast period.

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The key players in the electric vehicle (EV) transmission market analysis are Aisin Seiki Co., Ltd., Allison Transmission Inc., AVL List GmbH, BorgWarner Inc, Continental AG, Dana Limited, Eaton, JATCO Ltd., Schaeffler Technologies AG & Co. KG, ZF Friedrichshafen AG, and others.

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