

Automotive Turbocharger Market to Cross USD 26.89 Billion by 2030 owing to Growing Trend of Downsized Engines

The automotive turbocharger market is projected to witness a compound annual growth rate (CAGR) of 8.6%, reaching USD 26.89 billion by 2030, a significant increase from its 2022 value of USD 13.90 billion, as per the SNS Insider report.



Austin, Texas Oct 4, 2023 ([Issuewire.com](https://www.issuewire.com)) - Automotive Turbocharger Market Scope & Overview

According to SNS Insider's research, The [Automotive Turbocharger Market](#) is witnessing robust growth due to factors such as stringent emission regulations, the increasing demand for fuel efficiency, continuous technological advancements, the trend of downsized engines, and rising passenger vehicle production.

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Key Players in the Automotive Turbocharger Market are:

Garrett Motion Inc. (US)
Continental AG (Germany)
Mitsubishi Heavy Industries (Japan)
BorgWarner Inc. (US) and IHI Corporation (Japan)
Fengcheng Xindongli Turbocharger Co. Ltd (China)
Precision Turbo and Engine (US)
Bullseye Power LLC (US)
Bosch Mahle (Germany)
Cummins Inc. (the US)
Continental AG (Germany)
IHI Corporation (Japan)
Mitsubishi Heavy Industries Ltd (Japan)
BorgWarner Inc. (US)
Honeywell International Inc. (US).

Market Report Scope

In the ever-evolving landscape of automotive engineering, turbochargers have emerged as a pivotal technology, transforming the way we perceive engine efficiency and power. By enabling engines to burn more fuel, turbochargers significantly increase the power output of an automobile, delivering a thrilling driving experience. Turbochargers improve the combustion process, leading to cleaner and more efficient burning of fuel. This results in reduced emissions, aligning with the global push for greener technologies. Turbochargers are especially valuable in high-altitude regions where the air density is lower. They ensure engines receive an adequate air supply, maintaining consistent performance regardless of altitude.

Market Analysis

One of the primary growth drivers for the automotive turbocharger market is the implementation of stringent emission regulations by governments across the globe. Turbochargers help automakers meet these regulations by improving fuel efficiency and reducing emissions, making them an essential component in modern vehicles. Rising fuel prices and growing awareness about environmental conservation have led to a surge in the demand for fuel-efficient vehicles. Turbochargers enhance the fuel efficiency of engines by allowing smaller engines to produce power equivalent to larger ones. This demand for fuel-efficient vehicles is boosting the adoption of turbochargers in the automotive industry. Advancements in turbocharger technology, such as the development of electric turbochargers and twin-scroll turbochargers, have significantly contributed to market growth. These innovations enhance the overall performance of vehicles by providing better throttle response and increased power output, thereby attracting consumers looking for high-performance cars. Automakers are increasingly adopting downsized engines to improve fuel efficiency without compromising on performance. Turbochargers play a pivotal role in this trend by providing these smaller engines with the power they need. This shift toward smaller, turbocharged engines is a key driver for the turbocharger market.

By Fuel Type

- New Energy Engine
- Diesel
- Alternate Fuel/CNG
- Gasoline

By Application

- Passenger Vehicles
- Commercial Cars
- Construction Equipment

By Material

- Cast Iron
- Aluminium
- Others

By Technology

- VGT/VNT
- Wastegate
- Twin-Turbo
- Others

By Distribution Channel

- OEM
- Replacement/Aftermarket

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Impact of Recession

The ongoing recession has presented numerous challenges to the automotive turbocharger market. Manufacturers are compelled to adapt to changing market dynamics, focus on cost-effective strategies, and explore new revenue streams to weather the economic downturn. As the global economy stabilizes and consumer confidence returns, the turbocharger market is likely to recover, albeit with a heightened focus on innovation, efficiency, and cost-effectiveness to meet the evolving demands of the automotive industry.

Impact of Russia-Ukraine War

The Russia-Ukraine war has introduced significant challenges to the automotive turbocharger market, primarily in the form of supply chain disruptions, increased production costs, and potential shifts in market demand. Turbocharger manufacturers and automotive companies need to adapt to these challenges through innovation, diversification, and strategic planning to navigate the evolving landscape of the industry.

Key Regional Development

In North America, the automotive turbocharger market is witnessing steady growth due to stringent emissions regulations and the pursuit of eco-friendly alternatives. The United States, being a major market, is focusing on downsized engines equipped with turbochargers to meet fuel efficiency standards. Europe stands as a hub for automotive innovation, and the turbocharger market is no exception. Countries like Germany and the United Kingdom are at the forefront of research and development, constantly pushing the boundaries of turbocharger efficiency. The region's emphasis on reducing carbon emissions aligns with the turbocharger's ability to enhance combustion efficiency, making it a preferred choice for automakers. The Asia-Pacific region, particularly China and Japan, is witnessing remarkable growth in the market. Rapid urbanization, increasing disposable incomes, and a burgeoning middle class have escalated the demand for passenger vehicles.

Key Takeaway from Automotive Turbocharger Market Study

- In the ever-evolving landscape of the automotive industry, the cast iron segment has emerged as a dominant force in the market. Cast iron turbochargers have garnered significant attention due to their durability, reliability, and efficiency, making them a preferred choice among automobile manufacturers and enthusiasts alike.
- In recent years, the diesel segment has asserted its dominance in the market, driven by the demand for fuel efficiency, torque, and reduced emissions. Diesel engines inherently produce higher torque levels, making them ideal candidates for turbocharging. Turbochargers significantly enhance the power-to-weight ratio of diesel engines, providing a substantial boost in performance without compromising fuel efficiency.

Recent Developments Related to Automotive Turbocharger Market

- Mercedes-Benz continues to revolutionize the luxury car market with its latest offering, the Mercedes-AMG C 43 4MATIC. At the heart of this masterpiece lies a powerhouse - a 300 kW (408 hp) AMG engine that redefines performance. What sets this engine apart is its innovative electric exhaust gas turbocharger, enhancing agility and power in a way that's never been seen before.
- In a groundbreaking announcement, Daimler Trucks has unveiled the third generation of its renowned OM 471 heavy-duty engine, marking a significant leap in the realm of commercial vehicle engineering. A key highlight of the third-generation OM 471 engine lies in its innovative turbocharging technology.

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Source : Sns insider

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