

Global Automotive Carbon Canister Market Size study & Forecast, by By Vehicle Type (Passenger Cars, Commercial Vehicles) By Market Type (OEM, Aftermarket) and Regional Analysis, 2023-2030

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Abstracts

Global Automotive Carbon Canister Market is valued approximately USD 1252.40 million in 2022 and is anticipated to grow with a healthy growth rate of more than 4% over the forecast period 2023-2030. An automotive carbon canister, also known as an evaporative emissions canister, is an integral part of a vehicle's emissions control system. Its primary function is to capture and store fuel vapors that would otherwise be released into the atmosphere. The Automotive Carbon Canister market is expanding because of factors such as increasing air pollution and rising usage of electric vehicles. The carbon canister is typically located in the engine bay or near the fuel tank. It is a sealed container filled with activated charcoal or other adsorbent materials. The activated charcoal has a large surface area with numerous microscopic pores that can trap and retain fuel vapors. Its importance has progressively increased during the last few decades.

According to the World Health Organization, reveal that 7 million people lose their lives every year as a result of air pollution. It is estimated that 9 in 10 people breathe air containing high levels of pollutants. Furthermore, around 89% of those premature deaths occurred in low- and middle-income countries, and the greatest number in the WHO South-East Asia and Western Pacific Regions. Another important factor drives the market is rising usage of electric vehicles. According to Statista, Tesla was ranked as the best-selling electric vehicle manufacturer worldwide after selling close to 936,200 units in 2021. In addition, some 1.3 million battery electric vehicles were sold in Europe in 2021, according to data provided by EV-Volumes. This an increase of 65 percent compared to battery electric vehicle sales in the region in 2020. Also, rising

technological advancement in carbon canister and stringent government regulations about emissions would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Automotive Carbon Canister stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Carbon Canister Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia-Pacific dominated the market in 2022 owing to the presence of countries like South Korea, Japan, China, and India, which are regarded as the main junction of the automobile, electrical, and defense industry. According to the Statista, The Asia-Pacific region accounted for approximately 33 percent of global transportation-related carbon dioxide emissions in 2021. North American is expected to grow significantly during the forecast period, owing to factors such as increasing investment in various power generation, aerospace, and automobile projects in the market space.

Major market player included in this report are:

Stant Corporation

Okay, Motor Products Hangzhou Inc.

Nanjing Depurate Catalyst Co., Ltd.

Radiant lubes pvt. Ltd.

Alec tiranti limited

Robert Bosch GmbH

Guangzhou Best Auto Parts Company Limited

Aptiv PLC

Guangzhou Yao Xiao Auto Parts Co., Ltd.

Hengbo Holdings

Recent Developments in the Market:

In April 2023, Robert Bosch, expanding its facility in Aguascalientes, Mexico. The company planned to invest \$75.3 million before in its operations in the city, but has now increased the investment to \$258.2 million. This development will create 400 new jobs. The facility will produce new brake technology for brands such as Tesla, BMW and Nissan.

Global Automotive Carbon Canister Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered - Vehicle Type, Market Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle Type

Passenger Cars

Commercial Vehicles

By Market Type

OEM

Aftermarket

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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