

Global Automotive Engineering Services Outsourcing Market Size study, By Application Type {Designing, Prototype, System Integration, Testing}, By Location Type {On-shore, Off-shore}, By Propulsion Type {IC Engines, Electric Vehicles, Hybrid Vehicles}, By Vehicle Type {passenger vehicles, commercial vehicles} Regional Forecasts 2021-2027

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Abstracts

Global Automotive Engineering Services Outsourcing Market reached USD 76 Billion in 2020. The Global Automotive Engineering Services Outsourcing Market tends to grow by a CAGR of 27.5% in the 2021-2027 period. Vehicle manufacturing contains an ample number of ancillaries, and that costs a huge amount to every organization. Hence, auto manufacturers and OEMs started to outsource the services to save their costs and product viability. Auto ancillary companies deal in specific automobile parts, these companies work as a supplier for the major auto manufacturer vehicles. All this process saves cost and time for the auto manufacturer, thus driving this market. High setup cost, along with heavy demand and less production of spare parts in the market is a drawback. As this market is still developing, there is a great potential for growth in coming years. The on-shore market is accounted for the largest market in the location segment, due to their latest technology of design and provide legal limits to OEMs. In application types, body chassis held the most market share because of the growing demand for the lightweight vehicle in the market. IAV and Massachusetts Institute of Technology (MIT) launched a joint research project for alternative propulsion system on which they are comparison and evolution the outcome and efficiency of the drive used.

Due to the low-cost manpower in the Asia Pacific mainly in China and India, key players under OEMs are outsourcing their production, this helps the regions to account for the

largest number of market share in the worldwide market. In the forecasted period, South America is expected to grow higher in respect of CAGR number, due to their government initiative of developing the electric and hybrid vehicle's model faster.

Major market players included in this report are:

AVL

Bertrandt AG

EDAG Engineering GmbH

IAV GmbH

Altran

Horiba Ltd.

FEV Group

Kistler Instruments AG

GIGATRONIK

RLE International Group

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application Type:

Designing

Prototype

System Integration

Testing

By Location Type:

On-shore

Off-shore

By Propulsion Type:

IC Engines

Electric Vehicles

Hybrid Vehicles

By Vehicle Type:

Passenger Vehicle
Commercial Vehicles

By Region:

North America

The U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, the years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Automotive Engineering Services Outsourcing Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

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