

Turbocharger Market By Technology (Wastegate technology, Variable geometry technology), By Fuel Type (Gasoline, Diesel), By End User (OEM, After Market), Industry trends, Estimation & Forecast, 2016 - 2024

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Abstracts

Global Turbocharger Market was valued at \$10.2 billion in 2016, and is projected to reach \$24.04 billion by 2024, having a CAGR of 11.6% during the forecast period of 2017 to 2024.

Turbocharger or turbo is a turbine driven forced induction machine that improves an internal combustion engines' efficiency and power output by adding extra air into the combustion chamber. This improvement over a naturally aspirated engine's output are observed because the turbine can force more air, and thus proportionately more fuel, into the combustion chamber than atmospheric pressure alone. Turbocharger is powered by a turbine which is driven by the engine's exhaust gases. In simple words, turbocharger uses the pressure energy of the exhaust gases and converts into kinetic energy to drive the turbines of turbocharger. There are various types of turbocharger like waste gated turbocharger, variable geometry turbocharger, twin turbocharger and others. Turbochargers can work for both gasoline and diesel engines and can significantly boost an engine's horsepower without significantly increasing its weight, which is the huge benefit that makes turbochargers prominent. Turbocharger are capable enough of increases the power output of an engine while surviving extreme operating conditions.

MARKET DETERMINANTS

Improved engine economization, stringent government regulations and enhanced

engine performance & fuel efficiency are the major advantages of the turbochargers which are acting as driving agents to the turbocharger market. Complicated installation of turbocharger and Overheating of engine are restraints. Growing demand for fuel efficient and gasoline engines prominent opportunities. Moreover, the use of turbochargers for conventional IC engines ensure complete fuel combustion which reduces harmful emissions which can severely degrade the environment. However, turbochargers are expensive as compared to the traditional chargers and can overheat the engine, which can act as a major restraints to the market growth. In addition to this, inclination towards electric vehicles or (BEVs) is promoting the auto industry in their shift from combustion engines to electricity powered vehicles which will eventually hinder the growth of turbocharger market. On the other hand, growing demand for fuel efficient and gasoline engines can bring future growth opportunities for the industry.

SEGMENT ANALYSIS

The global turbocharger market is segmented on the basis of technology, fuel type, application, end user, industry vertical and geography. By technology, the market is segmented into twin turbo technology, waste gate technology and variable geometry technology. On the basis of fuel type, the market is segmented into gasoline and diesel. By end-user, the market is segmented into OEM and After Market. On the basis of application, the segmentation of the market is done on the basis of light commercial vehicles, heavy commercial vehicles, ships & aircraft and others. Geographically, the market is segmented into North America, Europe, Asia-Pacific and Rest of World. Twin turbo technology is the most adopted technology for turbochargers, holding more than 40% of the overall market. Geographically, Europe is the current leading market in terms of turbochargers, as a result of being the largest automobile manufacturing market. According to International Council of Clean Transportation (ICCT), Germany holds 24% share of the overall European passenger vehicle market.

Some major market players are Bosch mahle turbo systems GmbH & Co. KG, Precision Turbo and Engine, Borgwarner, Inc., IHI corporation, Rotomaster International, Mitsubishi Heavy Industries, Ltd., Continental AG, Cummins, Inc., Eaton Corporation and Honeywell international.

GLOBAL TURBOCHARGER market segmentation

By Technology

Wastegate technology

Variable geometry technology

By Fuel Type

Gasoline

Diesel

By End User

OEM

After Market

By Application

Light Commercial Vehicles

Heavy Commercial Vehicles

Ships & Aircraft

Heavy Duty Vehicles

Locomotive

By Industry Verticals

Aerospace & Defense

Automotive

Marine

Agriculture & Construction

KEY MARKET PLAYERS

Bosch mahle turbo systems GmbH & Co. KG

Precision Turbo and Engine

Borgwarner, Inc.

IHI corporation

Rotomaster International

Mitsubishi Heavy Industries, Ltd.

Continental AG

Cummins Inc.

Eaton Corporation

Honeywell International, Inc.

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