

Automotive Multi-Wheel Drive Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global automotive multi-wheel drive market size reached 15.9 Million Units in 2022. Looking forward, IMARC Group expects the market to reach 21.0 Million Units by 2028, exhibiting a growth rate (CAGR) of 4.5% during 2023-2028.

An automotive multi-wheel drive, also known as an all-wheel drive or (AWD), is a type of automobile in which all the wheels receive equal torque from the engine. It includes vehicles that have four or more than four wheels such as SUVs, trucks, commercial lorries and luxury cars. Generally, in vehicles with two-wheel drive, the engine can supply power to either the front wheels or the rear wheels at a single point of time. Whereas, in all-wheel or multi-wheel drives, all the wheels of a vehicle operate simultaneously in order to provide better traction and handling during adverse weather conditions. They are also considered ideal for rough terrains like snow, ice, mud, off-road and sand, as these drives prevent slipping and help propelling the vehicle forward. Moreover, multi-wheel drives also enable the engines to distribute the weight in a more efficient manner.

Market Trends:

Increasing awareness among consumers regarding their safety while driving has catalyzed the demand for various advanced in-built safety features such as multi-wheel drive. In addition, to improve the traction and control over the vehicle, most luxury and sports cars are installed with multi-wheel drive systems. A shift in consumer preferences towards comfort and luxury driving with enhanced driving dynamics is further expected to augment the overall demand for luxury cars, SUVs and other sports vehicles across Europe and Asia.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive multi-wheel drive market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on vehicle type, transmission type and wheel drive type.

Breakup by Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Based on the vehicle type, the market has been segmented into passenger cars, light commercial vehicles and heavy commercial vehicles. Amongst these, passenger cars currently represent the biggest segment.

Breakup by Transmission Type:

Manual MWD

Automatic MWD

Based on the transmission type, the market has been segregated as manual MWD and automatic MWD. Currently, manual MWD represents the leading segment.

Breakup by Wheel Drive Type:

Front-wheel Drive (FWD)

Rear-wheel Drive (RWD)

Four-wheel Drive (4WD)/All-wheel Drive (AWD)

Based on wheel drive type, the market is categorized as front-wheel drive (FWD), rear-wheel drive (RWD) and four-wheel drive (4WD)/all-wheel drive (AWD).

Breakup by Region:

North America

Asia Pacific

Europe

Latin America

Middle East and Africa

Region-wise, the report has analyzed Asia Pacific, North America, Europe, Middle East and Africa, and Latin America.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Borg Warner Inc, Continental AG, ZF Friedrichshafen AG, JTEKT Corporation, Magna International Inc., American Axle & Manufacturing Inc., Eaton Corporation Inc., GKN Plc, Dana Incorporated, Oerlikon Group and Mitsubishi Motors Corporation.

Key Questions Answered in This Report

1. What was the size of the global automotive multi-wheel drive market in 2022?
2. What is the expected growth rate of the global automotive multi-wheel drive market during 2023-2028?
3. What are the key drivers driving the global automotive multi-wheel drive market?
4. What has been the impact of COVID-19 on the global automotive multi-wheel drive market?
5. What is the breakup of the global automotive multi-wheel drive market based on the vehicle type?
6. What is the breakup of the global automotive multi-wheel drive market based on the transmission type?
7. What are the key regions in the global automotive multi-wheel drive market?
8. Who are the key players/companies in the global automotive multi-wheel drive market?

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