Automotive Transmission Market by Transmission Type (Manual Transmission, Automatic Transmission, CVT, DCT, AMT), Fuel Type, Vehicle Type, Hybrid Vehicle, Two-Wheeler Transmission, Number of Forward Gears and Region - Global Forecast to 2028

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Abstracts

The global automotive transmission market is projected to grow from USD 62.4 billion in 2023 to USD 84.2 billion by 2028 at a CAGR of 6.2%. Governments worldwide are implementing stringent emission regulations, driving the increased adoption of electric and hybrid vehicles to curb greenhouse gas emissions. HEVs and PHEVs are primarily equipped with automatic or CVT transmissions for seamless integration between electric and gasoline propulsion, optimizing efficiency and ensuring smooth transitions. Additionally, these transmissions offer driver comfort and convenience by eliminating the need for manual gear changes and facilitating regenerative braking, thus enhancing the overall driving experience and efficiency.

Ensuring cost-effectiveness and enhancing performance remains a primary concern for transmission system manufacturers. Achieving this balance necessitates R&D investments to incorporate advanced technologies that improve fuel efficiency, drivability, and overall vehicle dynamics. Additionally, managing thermal loads within the transmission system poses a significant challenge, especially with the trend toward high-pressure injector engines and higher power densities, which can lead to increased heat generation.

'Automatic transmission in two-wheeler segment is expected to grow at the highest CAGR during the forecast period.'

With urbanization on the rise, marked by growing traffic congestion and the need for

effortless navigation within cities, the demand for mopeds/scooters and electric two-wheelers is growing. These two-wheelers are equipped with automatic transmissions. In addition, the surge in female ridership is driving demand for automatic transmissions. Furthermore, an aging demographic of motorcyclists with physical limitations or diminishing strength are also the key customers for effortless automatic transmissions. Thus, the automatic transmission facilitates a smoother and more accessible riding experience for a broader audience. In the Asia Pacific region, manual transmissions dominate the two-wheelers market, comprising an estimated 70% of sales in the fiscal year 2020–2021. This trend underscores the enduring preference for manual transmission technology among consumers in the region. For instance, in India, motorcycle sales in 2023 reached 10.2 million units, reflecting a 14% increase from the previous year's figure of 8.9 million units in 2022.

Conversely, the scooter market experienced even stronger growth, with a remarkable 26% increase. This surge indicates a growing demand for automatic transmission vehicles in India, although the current market is predominantly dominated by motorcycles. Electric bikes and scooters are experiencing significant growth in Asia, with China, Japan, and India leading the market. China, in particular, holds the largest market share for e-scooters, driven by stringent environmental regulations and the lower cost of electric vehicles than conventional options. This growth underscores a shift towards sustainable transportation solutions in response to environmental concerns and government initiatives promoting electric mobility. The surge in electric bike and scooter adoption in the Asia-Pacific region is poised to drive the growth of automatic transmissions due to the increasing demand for convenient and efficient urban mobility solutions.

North America is the second-largest market for automotive transmissions.

Vehicle production in North America experienced a notable 13% growth from 2021 to 2023, with a projected increase of 23% by 2028, where the US contributes nearly 67% of the region's total production. Light commercial vehicles (LCVs) hold a significant share, driven by the region's growing small-scale businesses. In the US, SUVs and trucks dominate, with manufacturers investing in advanced transmissions to meet fuel economy standards while prioritizing consumer comfort and convenience. In both the US and Canada, automatic transmissions dominate the vehicle market. They are expected to continue their dominance in the forecasted period alongside the region's overall growth in vehicle production. Automatic transmissions are widespread in US passenger cars due to their early adoption, cultural preference for convenience, and suitability for urban driving. Factors like price parity, limited manual options, and dealer incentives also contribute to their popularity. However, CVT and DCT transmissions play significant roles, catering to diverse customer preferences. CVT holds a larger and expanding share, particularly in fuel-efficient segments, while DCT remains relevant for performance-oriented vehicles. CVT is expected to maintain a strong market presence, while DCT will continue to hold a significant position due to its preference for high-performance cars. DCTs offer quicker and smoother gear changes than traditional automatics, enhancing acceleration and responsiveness. In conclusion, automatic transmissions and CVT will dominate the market, and automated manual transmission will grow at the fastest CAGR of 11.9% in the forecasted period.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and strategy directors, and executives from various key organizations operating in this market.

By Company Type: Automotive Transmission Providers-70%, Automotive OEMs- 30%

By Designation: C Level - 30%, Directors- 50%, and Others – 20%

By Region: North America-60%, Europe-20%, Asia Pacific-20%,

The key players in the automotive transmission market are Aisin Corporation (Japan), ZF Friedrichshafen AG (Germany), Magna Iternational Inc. (Canada), JATCO Ltd. (Japan), Borgwarner Inc. (US), Eaton Corporation (Ireland), Hyundai Transys (South Korea), Allison transmissions (US), Vitesco Technologies (Germany), Schaeffler AG (Germany), and GKN Automotive (UK). Major companies' key strategies to maintain their position in the global automotive transmission market are strong global networking, mergers and acquisitions, partnerships, and technological advancement.

Research Coverage

The study segments the automotive transmission market by volume and value, based on region (Asia Pacific, Europe, North America, Latin America and Middle East& Africa), By transmission type (Automatic Transmission, Manual Transmission, Automated Manual Transmission, Continuously variable transmission, Dual Clutch Transmission), By Number of forward gears (Up to 5, 6-8, 9-10, Above 10, CVT), vehicle type (PCs, LCVs, Trucks, Buses), Hybrid Electric Vehicles type (Asia Pacific, North America, Europe), By fuel type (Diesel, Gasoline and Alternate Fules), by Two-wheeler transmission Type (Manual, Automatic).

The study also includes an in-depth competitive analysis of the major automotive transmission manufacturers, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall automotive transmission market and the sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market's pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Increasing consumer preference for enhanced driving experience and smooth gear shifting, Rising popularity of fuel-efficient cars, Growing demand for lightweight transmission systems, Collaboration of leading auto manufacturers with domestic players), restraints (High adoption cost and frequent maintenance of advanced transmission systems, Volatility in raw material prices), opportunities (Wide acceptance of CVT technology for fuel efficiency and lowering emissions, Increasing adoption of automatic transmissions and development of hybrid drives, Rising demand for electric vehicles, Growing need for transmission fluids in evolving automotive landscape), and challenges (High cost of lightweight and efficient transmissions, Efficient power flow management) influencing the growth of the automotive transmission market.

Product Development/Innovation: Detailed insights on upcoming technologies and new product & service launches in the automotive transmission market.

Market Development: Comprehensive market information – the report analyses the authentication and brand protection market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the automotive transmission market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like Aisin Corporation (Japan), ZF Friedrichshafen AG (Germany), Magna International Inc. (Canada), JATCO Ltd. (Japan), and BorgWarner Inc. (US), among others in automotive transmission market.

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About

The definition of transmission system for this market study is as follows, “The transmission system of a vehicle includes various components such as driveshaft, planetary gears, clutch/torque converter, differential, transfer case, and locking hubs which are used to deliver power to the wheels of the vehicle.”

The transmission types considered for this study are manual transmission (MT), automatic transmission (AT), automated manual transmission (AMT), and continuously variable transmission (CVT).

Manual Transmission (MT) – A manual transmission is also called stick-shift transmission mechanism as it uses a stick for shifting of gears. This system uses a driver-operated clutch, gear selector, and synchronizers for smooth shifting during gear shift. According to the scope of the report, for market size (value) estimates, manual transmission includes key components such as flywheels, pressure plates, clutch, and gears.

Automatic Transmission (AT) – An automatic transmission system makes use of fluid coupling between the engine and clutch and utilizes the same gearbox as that of a manual transmission system. The gear shifting operation is usually performed by means of hydraulic or vacuum cylinders. According to the scope of the report, for market size (value) estimates, automatic transmission includes key components such as governors, modulators, electronic control unit (ECU), torque converters, planetary gear sets, and hydraulic system.

Automated Manual Transmission (AMT) – Automated manual transmission is also called semi-automatic transmission; it doesn’t change gears automatically but facilitates the changing of gears by eliminating the need to press the clutch. There are two types of AMTs: single-clutch and dual-clutch transmission system. According to the scope of the report, for market size (value) estimates, automated manual transmission includes key components such as ECU, clutch, actuators, torque converters, and hydraulic systems.

Continuously Variable Transmission (CVT) – A continuously variable transmission system is a type of transmission that can change seamlessly infinite number of gear ratios between the maximum and minimum values of the engine. This type of transmission enables the engine to run at its maximum efficiency by reducing power loss during shifting of gears. According to the scope of the report, for market value estimates continuously variable transmission includes, key components such as variable-input driving pulleys, output driven pulleys, sensors, link-plate chains, hydraulics, and high-power metal or rubber belts.

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