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Smart Electric Drive Market by Vehicle Type (PC, CV, 2W), EV Type (BEV, PHEV, HEV), Component (Power Electronics, E-Brake Booster, Inverter, Motor, Battery), Application (E-Axle, Wheel Drive), Drive (FWD, RWD, AWD), and Region - Global Forecast to 2026

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Abstracts

The global smart electric drive market size is projected to grow from USD 915 Million in 2021 to USD 4,245 Million by 2026, at a CAGR of 35.9%. Factors such as increasing demand for electric vehicles around the world, growing demand for smart electric drive equipment due to their higher vehicle efficiency, lower parts weight and compact size of assembly will boost the demand for smart electric drive market. The growing concern for larger distance commuting using EV’s will also boost the market.

“E-axle Segment is expected to be the largest market in the application segment in the forecast.”

E-axle demand will be growing at a rapid pace with the increase in demand for EVs in the market. This is due to the fast growing demand for mass produced EVs in the market and growing demand for zero-emission vehicles. Asia Pacific is expected to be the largest market with many large EV manufacturers using e-axles from Aisin and Nidec in the region. For instance, In February 2020, Nidec announced the launch of its two-new e-axles developed for 200 kW and 50 kW drivetrains. Their e-axle system comprises a fully integrated traction motor system with an electric motor, reduction gearbox, and inverter. The Ni200Ex is developed for D and E segment cars and offers a higher output than its earlier available Ni150Ex model. Europe is also expected to be a large market, with GKN producing e-axles for companies like Volvo, BMW, and Porsche. Most manufacturers in the North American region use in-house manufacturing for passenger cars, and companies like Dana, Meritor, etc., manufacture e-axles for

electric trucks. For Instance, in January 2019, BorgWarner launched its new range of electric drivetrains through its new iDM e-axle. It is developed for use in all kinds of EVs. Thus, with component manufacturers and OEMs adopting advanced integrated technologies to provide smart electric drive, the market would grow in the near future.

“Asia Pacific is expected to be the largest market during the forecast period.”

The Asia Pacific Smart electric drive market will be led by countries like China, Japan and South Korea. The governments of these countries have supported the growth of EV demand through subsidies, favorable policies for EV’s and discouraging the use of petrol. This will lead to a fast-growing demand for the smart electric drive Market in the region with their increased adoption in EV’s and rising EV demand. The adoption of smart electric drives have been in use in China and Japan followed by South Korea, India and rest of Asia Pacific. With the rise in production capacity/ mass manufacturing for smart drivetrain and adoption of technology by OEMs in a country would support growth of smart electric drive market. China is expected to be the largest and fastest-growing market with high EV demand in the country and companies like Geely, GAC, etc. using e-axles to develop their EV’s. Japan will be one of the fast-growing market in the region due to top component manufacturers like Nidec, Aisin, Denso manufacturing smart electric drive modules and components.

“North America to be the fastest-growing region during the forecast period”

The North American region will have one of the fastest-growing demand for the smart electric drive market. The market in the region will be led by sales of some top selling EV’s in US and Canada due to high demand across some of their states. Top OEM’s like GM, Ford are working with smart electric drive component manufacturers like BorgWarner, Hitachi, LG, Magna, ZF, etc. for their EV’s. This will lead to a gradual increase in demand for the smart electric drive market in the coming years.

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

By Company Type: Tier I - 42%, Tier II - 40%, and Tier III - 18%

By Designation: C Level Executives - 57%, Directors - 29%, and Others - 14%

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By Region: North America - 38%, Europe - 32%, Asia Pacific - 25%, RoW – 5%

The smart electric drive market is dominated by global players such as Nidec Corporation (Japan), Aisin Corporation (Japan), BorgWarner (US), Bosch (Germany) and ZF group (Germany). These companies have been developing new products, adopted expansion strategies, and undertaken collaborations, partnerships, and mergers & acquisitions to gain traction in the high-growth smart electric drive market.

Research Coverage:

The report covers the smart electric drive market, in terms of Vehicle Type (Passenger Cars, Commercial Vehicles and 2-Wheelers), EV Type (BEV, HEV and PHEV), Component, Commercial Vehicle Type, 2-Wheeler, Drive Type, Application, and Region (Asia Pacific, Europe, North America, and Rest of the World). It covers the competitive landscape and company profiles of the major players in the smart electric drive ecosystem.

The study also includes an in-depth competitive analysis of the key players in the market, along with 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 market leaders/new entrants in this market with information on the closest approximations of revenue numbers for the overall smart electric drive market and its subsegments.

This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies.

The report also helps stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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