Turbocharger Market by Vehicle Type (On-Highway(Passenger Car, LCV & HCV), Off-Highway (Agricultural Tractors & Construction Equipment)), Technology (VGT/VNT & Wastegate), Fuel Type (Gasoline & Diesel), & Aftermarket by Region- Forecast to 2021

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Abstracts

"Growing demand for engine downsizing and stringent emission norms are expected to fuel the demand for automotive turbocharger"

The automotive turbocharger market is projected to grow at a CAGR of 7.63%, to reach a market size of USD 18.49 billion by 2021. The market is driven by the key factor engine downsizing, which leads to the reduction of size of engine. For instance, naturally aspirated V8 engine can be substituted with V6 turbocharged small size engine without affecting the power output and torque. Engine downsizing leads to increased efficiency and helps in quick warm-up of engine and decreases the overall weight of vehicle. In order to achieve stringent emission norms, turbocharger plays an important role. Euro Regulations in Europe and CAF? regulations have set targets which the auto component manufacturers have to follow. For instance, CAF? standards in U.S. requires fuel economy to increase by 40% by 2016. Such factors are contributing to the growth of the automotive turbocharger market. In order to deal with such stringent emission regulations, the automotive industry is witnessing the rise of electric vehicles. Governments across the world are offering subsidies and incentives to encourage the electric vehicle industry. This increasing demand would influence the market for automotive turbochargers restricting its growth.

"VGT/VNT is the fastest growing turbocharger technology market in the automotive

industry"

Variable Geometry Turbocharger (VGT) technology is expected to dominate the automotive turbocharger market. The VGT/VNT technology is best suitable for 0.9 to 0.3 liter diesel engines. However VGT/VNT technology, also have application in 1.4L to 2.0L range. Advanced VNT gives fuel efficiency at low speeds, reduces weight, and gives better transient response and flexible packaging. For instance, Honeywell has launched VNT DualBoost Turbochargers which will boost the engine performance and is best suitable for pickup trucks with engine capacity of around 6 liter and more.

"Gasoline turbocharged vehicles constitute the largest segment of the automotive turbocharger market"

The turbochargers are used in gasoline engines to increase the engine power, by increasing the pressure inside the combustion chamber. The turbochargers to be used in petrol vehicles should be compact, and should run at higher speeds. However, in the current scenario, the penetration of diesel turbocharged vehicles is more than gasoline turbocharged vehicles. For instance, according to MarketsandMarkets analysis, in Asia-Oceania 55-60% of the diesel powered passenger cars are turbocharged, on the other hand only 15-20% of the gasoline powered passenger cars are turbocharged. However the trend of turbochargers in gasoline engines is increasing. The gasoline fueled models with turbochargers are 1.4L Opel Astra, 1.6L BMW, V6 Ford EcoBoost, and BMW X-Series.

"North America: Fastest growing market for turbocharger in automotive industry"

North America is estimated to dominate the automotive turbocharger market, and is projected to grow at the highest CAGR during the forecast period. Increasing stringency in the CAF? emission regulations can be credited for the growth in the automotive turbocharger market in this region. Additionally, the rising demand for advanced turbocharger technologies such as VGT/VNT which boosts the power of engine and other factors have contributed towards the growth scenario of this market. The North American automotive industry is one of the fastest growing industries in the world, and is dominated by domestic OEMs such as Ford Motor Company (U.S.) and General Motors (U.S.), along with established European and Japanese OEMs.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from equipment suppliers to Tier-1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type – Tier-1 - 63 %, Tier-2 - 29%, and OEM - 8%

By Designation - C level - 45%, D level – 43%, others – 12%

By Region - North America - 58%, Europe - 30%, Asia-Oceania - 12%

The report provides detailed profiles of the following companies:

Saint-Gobain S.A.

Borg Warner Inc.

Cummins Inc.

Honeywell International Inc.

Mitsubishi Heavy Industries Ltd.

IHI corporation

Continental AG

Eaton Corporation Plc

Bosch Mahle Turbo Systems

Turbo energy private Ltd.

Research Coverage:

The report provides a picture on automotive turbochargers across different verticals and regions. It aims at estimating the market size and future growth potential of automotive turbochargers across different segments such as technology, fuel type, vehicle type, application, and regions for various markets such as the OE market, aftermarket, and the off-highway market. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, SWOT analysis, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall automotive turbocharger market and the subsegments. This report will help stakeholders to better understand the competitor landscape and gain more insights to better position their businesses and make suitable go-to-market strategies. The report also helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

Contents

11 COMPETITIVE LANDSCAPE

12 COMPANY PROFILES

(Company at a Glance, Business Overview, Products Offered, Key Strategy, Recent Developments, SWOT Analysis & MNM View)*

*Details on company at a glance, recent financials, Products offered, strategies & insights, & recent developments might not be captured in case of unlisted companies.

13 APPENDIX

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List Of Tables

LIST OF TABLES

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About

Passenger cars, LCVs and HCVs characterize the turbocharged vehicle industry. Currently, the volume of diesel turbochargers is more than the gasoline turbochargers. This is due to the increased penetration of turbochargers in diesel vehicles. The industry is growing and has its existence from several decades. The main technologies used in these turbochargers are VGT/VNT, wastegate, and twin-turbo. The VGT/VNT technology is the most preferred in passenger cars because the optimum aspect ratio at low engine speeds is very different from that at high engine speeds. VGT turbochargers are specially designed to allow the effective aspect ratio to alter as conditions change. Wastegate turbocharging technology is mostly used in large diesel engines that come in stock with heavy trucks and buses, and is also adopted widely in the LCV segment.

The global diesel turbocharger market size in terms of volume is estimated to reach XX million units, and the global gasoline turbocharger market volume is estimated to reach XX million units, in 2014. The high-growth segment based on market volume is identified as diesel turbochargers growing at a CAGR of XX% followed by gasoline turbochargers at a CAGR of XX% from 2014 to 2019.

The drivers of the industry are identified as stringent carbon emission norms, engine downsizing trend, and the growing passenger vehicles market. The restraining factors are identified as low preference of diesel passenger cars and low penetration of gasoline turbochargers. The issues in the market are mainly pertaining to that of the usage of counterfeit products; increased preference of gasoline passenger cars; and gradual shift towards electrically assisted turbochargers. The turbocharger manufacturers are closely working with their distributors and automotive manufacturers to address the demands of end users.

The major players in the market are Honeywell International Inc. (U.S.), BorgWarner Inc. (U.S.), Mitsubishi Heavy Industries, Ltd. (MHI) (Japan), IHI Corporation (Japan), Cummins Turbo Inc. (U.S.), Bosch Mahle Turbo Systems GmbH & Co. KG (Germany), Continental AG (Germany), FuYuan Turbochargers Co., Ltd. (China), Precision Turbo and Engine Inc. (U.S.), and Turbo Dynamics Ltd. (U.K.).

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