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Automotive Starter and Alternator Market – Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Product (Starter Motor and Alternator), By Vehicle Type (Passenger Vehicle, Light Commercial Vehicle and Heavy Commercial Vehicle), By Sales Channel (OEM and Aftermarket), By Region, By Competition Forecast & Opportunities, 2018-2028

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Abstracts

The Global Automotive Starter and Alternator Market was valued at USD 51.47 billion in 2022 and is growing at a CAGR of 4.02% during the forecast period. The growth of global automobile production is poised to have a positive impact on the global automobile starter and alternator market. Furthermore, the increasing global car sales present favorable growth prospects for the automotive starter and alternator market. Additionally, the pace of urbanization and the rise in disposable income contribute to the expansion of the automotive industry, which is expected to accelerate market growth.

Key Market Drivers

Increasing Demand for Electric and Hybrid Vehicles

The global market for automotive starters and alternators has experienced a significant shift in recent years, driven by the growing demand for electric and hybrid vehicles. This shift can be attributed to various factors, including environmental concerns, government regulations, and advancements in battery technology.

One of the primary catalysts for this market is the increasing awareness of the environmental impact associated with traditional internal combustion engine (ICE)

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vehicles. With the rising concerns over air pollution and climate change, governments worldwide are implementing more stringent emissions standards and providing incentives for electric and hybrid vehicles. Consequently, there is a strong market demand for vehicles with reduced emissions, and automakers are heavily investing in electric and hybrid technology.

Electric vehicles (EVs) and hybrid electric vehicles (HEVs) heavily rely on electric power, which places greater emphasis on the electrical systems of these vehicles. This includes the crucial components of the starter and alternator, which are essential for their proper functioning. As the production of EVs and HEVs continues to grow, there is a corresponding increase in the demand for high-performance starters and alternators.

Furthermore, advancements in battery technology have enabled electric vehicles to achieve longer ranges and faster charging times. These improvements have significantly enhanced the appeal of EVs to consumers, resulting in a surge in their adoption. However, the increased reliance on batteries also places additional demands on the electrical systems, necessitating more robust starters and alternators to meet the vehicle's power requirements.

In summary, the escalating demand for electric and hybrid vehicles is a major driving force behind the global automotive starter and alternator market. As the automotive industry undergoes a transformation towards more sustainable transportation solutions, the need for reliable and efficient electrical systems will continue to grow, offering significant opportunities for manufacturers in this market.

Vehicle Electrification and Advanced Electrical Systems

Another key driver of the global automotive starter and alternator market is the growing trend towards vehicle electrification and the integration of advanced electrical systems in modern vehicles. This trend is reshaping the automotive industry and creating new opportunities for manufacturers of starters and alternators.

Modern vehicles are increasingly adopting electrification, incorporating a wide range of electronic features and systems. These include advanced infotainment systems, driver-assistance technologies, electric power steering, and more. All of these systems rely on a robust electrical system to operate effectively. Consequently, automakers are demanding more powerful and efficient starters and alternators to meet the rising electrical load.

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Furthermore, the development of mild-hybrid and full-hybrid systems in traditional internal combustion engine (ICE) vehicles further drives the demand for advanced electrical components. These hybrid systems require specialized starters and alternators to manage the energy flow between the internal combustion engine and the electric motor, enhancing fuel efficiency and reducing emissions.

Moreover, the automotive industry is rapidly advancing towards autonomous vehicles, which heavily rely on sophisticated electronic components and sensors. These autonomous vehicles necessitate highly reliable electrical systems, including starters and alternators, to ensure safe and uninterrupted operation.

The demand for advanced electrical systems extends beyond passenger vehicles alone. Commercial vehicles, such as trucks and buses, are also embracing electrification and advanced electrical systems to comply with stringent emissions regulations and reduce operating costs. This expanding market segment presents additional growth opportunities for manufacturers of starters and alternators.

In conclusion, the increasing trend towards vehicle electrification and the integration of advanced electrical systems in both passenger and commercial vehicles are significant driving forces behind the global automotive starter and alternator market. As vehicles become more dependent on electrical power, the demand for high-performance starters and alternators will continue to grow, creating a lucrative market for innovation and technological advancements.

Automotive Industry Expansion in Emerging Markets

The global automotive starter and alternator market is also influenced by the growth of the automotive industry in emerging markets. As these economies expand, their demand for automobiles increases, creating new prospects for starter and alternator manufacturers.

Emerging markets like China, India, Brazil, and Southeast Asian countries have witnessed rapid urbanization and a rising middle class with higher disposable income. Consequently, there is a surge in the demand for personal vehicles, including passenger cars and motorcycles. To cater to this demand, automakers are heavily investing in expanding their production and distribution networks in these regions.

In emerging markets, many consumers are first-time car buyers who often choose more affordable vehicles with gasoline or diesel engines. This creates a significant market for

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traditional starter and alternator systems, alongside the demand for electric and hybrid vehicles. As the automotive industry in these regions matures, the need for reliable and cost-effective starters and alternators will continue to grow.

Furthermore, government initiatives in emerging markets aimed at promoting domestic automotive manufacturing and reducing dependence on imports have spurred the growth of the automotive industry. These initiatives often come with regulations that mandate vehicles to meet specific standards, including emissions and safety, further driving the demand for advanced starter and alternator systems.

Moreover, the expansion of commercial vehicle fleets in emerging markets, driven by increased economic activities and logistics demands, contributes to the growth of the starter and alternator market. These vehicles heavily rely on reliable electrical systems to ensure efficient business operations.

To summarize, the expansion of the automotive industry in emerging markets significantly drives the global automotive starter and alternator market. As these economies continue to grow and consumers seek affordable and reliable transportation options, the demand for starter and alternator systems will remain robust, offering ample opportunities for manufacturers in the industry.

Key Market Challenges

Technological Advancements and Electrification

One of the key challenges confronting the global automotive starter and alternator market is the rapid pace of technological advancements and the electrification of vehicles. While these trends also bring forth opportunities, they simultaneously present significant challenges that manufacturers must address.

As the automotive industry transitions towards electric and hybrid vehicles, the demand for conventional starter and alternator systems in internal combustion engine (ICE) vehicles is anticipated to decline. This shift may result in overcapacity and reduced profitability for manufacturers specializing in traditional systems. Adapting to this transformation necessitates substantial investments in research and development to pivot towards the production of advanced electrical systems compatible with electric powertrains.

Furthermore, the complexity of modern electrical systems in vehicles, driven by the

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integration of advanced features like infotainment, driver-assistance systems, and autonomous driving technologies, poses a challenge. These systems impose higher demands on starters and alternators, necessitating greater efficiency and durability. Manufacturers must consistently innovate to keep up with these technological advancements, which can be both expensive and time-consuming.

Additionally, the automotive industry is exploring alternative technologies such as fuel cells and advanced energy storage solutions, which have the potential to further disrupt the starter and alternator market. If these technologies gain momentum, it could potentially diminish the need for traditional electrical systems altogether, compelling manufacturers to adapt or diversify their product offerings.

Increasing Regulatory Pressure and Emissions Standards

One of the key challenges facing the global automotive starter and alternator market is the escalating regulatory pressure and stringent emissions standards enforced by governments worldwide. As nations strive to decrease greenhouse gas emissions and combat climate change, automakers bear an increasing responsibility to develop cleaner and more fuel-efficient vehicles.

Emissions standards frequently necessitate automakers to reduce the carbon footprint of their vehicles, which can have an impact on the design and functionality of starter and alternator systems. For instance, the shift towards electric and hybrid vehicles requires a different approach to power generation and distribution, rendering traditional alternator systems less applicable. Manufacturers must navigate a complex regulatory landscape to ensure compliance with ever-evolving emissions requirements.

Furthermore, emissions regulations vary across regions, posing challenges for global manufacturers striving to produce standardized products for worldwide use. This divergence can result in heightened manufacturing costs and logistical complexities as companies adapt their products to meet different regional standards.

The automotive industry also faces pressure to embrace eco-friendly manufacturing practices, including reducing the environmental impact of the production process itself. This challenge extends to the materials employed in starter and alternator manufacturing, compelling manufacturers to explore sustainable and recyclable alternatives.

Supply Chain Disruptions and Raw Material Shortages

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The global automotive starter and alternator market has experienced supply chain disruptions and raw material shortages in recent years, posing significant challenges to production capacity, lead times, and costs.

One key factor contributing to these disruptions is the global nature of automotive manufacturing. Starters and alternators rely on components sourced from multiple countries, making the supply chain vulnerable to natural disasters, political conflicts, and global health crises like the COVID-19 pandemic.

Moreover, the automotive industry heavily relies on raw materials such as rare earth elements, copper, and aluminum, whose price fluctuations and availability can directly impact production costs and profitability. The ethical and environmental concerns surrounding the sourcing of these materials further complicate the supply chain.

To tackle these challenges, manufacturers must prioritize supply chain resilience by diversifying their supplier base and developing contingency plans. Exploring alternative materials and manufacturing processes that reduce dependency on scarce or volatile raw materials can also help mitigate the impact of shortages and price fluctuations.

In conclusion, the global automotive starter and alternator market must address technological advancements, increasing regulatory pressure, and supply chain disruptions. Overcoming these challenges necessitates continuous innovation, adaptability, and a proactive approach to ensure long-term sustainability and competitiveness in the industry.

Key Market Trends

Electrification and Hybridization Driving Starter and Alternator Innovations

The global automotive starter and alternator market is currently experiencing significant transformation driven by the ongoing shift towards vehicle electrification and hybridization. As the automotive industry moves towards more sustainable and environmentally friendly solutions, the demand for traditional internal combustion engine (ICE) starters and alternators is evolving.

One of the key trends in this market is the development of advanced starters and alternators specifically designed for electric and hybrid vehicles (EVs and HEVs). Electric vehicles, in particular, require specialized components to meet the unique

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requirements of electric propulsion systems. These components must be capable of delivering high torque output and rapid engagement to ensure smooth and efficient operation. Manufacturers are investing in research and development to generate innovative solutions, such as integrated starter-generators, which combine the functions of both the starter and alternator in a single unit. This approach reduces weight, enhances efficiency, and contributes to the overall performance of electric vehicles.

Furthermore, with the increasing popularity of mild-hybrid systems, there is a growing demand for 48-volt alternators and starters. These systems offer improved fuel efficiency and reduced emissions by enabling features like regenerative braking and engine start-stop functionality. As governments worldwide tighten emissions regulations, automakers are integrating mild-hybrid technology into their vehicle fleets, which further drives the demand for advanced starters and alternators.

Lightweight and High-Efficiency Components

Another notable trend in the global automotive starter and alternator market is the growing emphasis on lightweight and high-efficiency components. This trend is driven by the automotive industry's relentless pursuit of fuel efficiency and reduced emissions. Automakers are striving to minimize vehicle weight to enhance fuel economy and meet stringent emissions standards. Consequently, manufacturers of starter and alternator are developing lightweight materials and designs to meet these demands.

Innovations in materials such as high-strength alloys and composite materials are being utilized to reduce the weight of starter and alternator components without compromising their durability or performance. Lightweight starters and alternators not only enhance vehicle efficiency but also contribute to improved handling and overall driving experience.

Furthermore, the focus on high-efficiency components is crucial to minimize energy losses and enhance overall vehicle performance. Advanced alternators are being designed with improved voltage regulation, ensuring a stable power supply to the vehicle's electrical systems. On the other hand, high-efficiency starters reduce the load on the battery and facilitate quicker engine starts, which is particularly significant for modern vehicles equipped with start-stop systems.

Segmental Insights

Product Insights

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The Alternator segment holds a significant market share in the Global Automotive Starter and Alternator Market. As the automotive industry shifts towards electrification and hybridization, significant changes are being witnessed in the alternator segment. In traditional internal combustion engine (ICE) vehicles, alternators play a crucial role in charging the battery and powering electrical systems. However, in electric and hybrid vehicles (EVs and HEVs), alternators are being replaced or complemented by generators or regenerative braking systems. To adapt to this evolving landscape, alternator manufacturers must focus on developing specialized alternators for hybrid systems and exploring new opportunities in the EV market, such as supplying components for auxiliary systems.

Fuel efficiency and reduced emissions remain top priorities for automakers worldwide. There is a growing demand for high-efficiency alternators that can convert more mechanical energy into electrical power with minimal losses. Manufacturers can capitalize on this trend by producing advanced alternators that contribute to improved fuel economy and reduced environmental impact.

Weight reduction is a critical aspect of enhancing vehicle efficiency. Alternator manufacturers have an opportunity to develop lightweight components using advanced materials such as composites and high-strength alloys. Lightweight alternators not only contribute to better fuel efficiency but also enhance handling and overall vehicle performance.

With modern vehicles equipped with increasingly sophisticated electronics, including advanced driver assistance systems (ADAS) and infotainment, there is room for innovation in the alternator industry. Manufacturers can focus on developing smart alternators equipped with sensors and adaptive control systems. These smart alternators can efficiently supply power to various vehicle systems, adapting to changing electrical demands and contributing to the reliability and performance of advanced features.

Vehicle Type Insights

The Passenger Vehicle segment holds a significant market share in the Global Automotive Starter and Alternator Market. The passenger vehicle segment is undergoing a rapid shift towards electrification, encompassing hybrid, plug-in hybrid (PHEV), and fully electric vehicles (EVs). This emerging trend presents both challenges and opportunities for starter and alternator manufacturers. While traditional starters

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have diminished relevance in EVs, there is a high demand for advanced alternators and integrated starter-generators (ISGs). Manufacturers must adapt their production processes to supply components for electric powertrains and develop efficient, high-output alternators suitable for hybrid vehicles.

The prevalence of start-stop technology, which temporarily shuts off the engine when the vehicle is stationary to conserve fuel, has become widespread in many passenger vehicles. Manufacturers of starters and alternators have the opportunity to provide robust and reliable start-stop systems, including high-efficiency starters capable of withstanding frequent stop-start cycles.

The passenger vehicle segment places significant emphasis on reducing vehicle weight and improving fuel efficiency. Starter and alternator manufacturers can contribute to this endeavor by developing lightweight components using advanced materials. These components not only reduce overall vehicle weight but also enhance efficiency and performance.

With the integration of increasingly sophisticated ADAS and connectivity features, modern passenger vehicles rely on a stable and efficient electrical system. Starter and alternator manufacturers can drive innovation by producing smart alternators with adaptive voltage regulation, ensuring a consistent power supply for these advanced systems.

Regional Insights

The Asia Pacific region is expected to dominate the market during the forecast period. The Asia-Pacific region is home to some of the world's fastest-growing automotive markets, including China and India. These countries have witnessed rapid urbanization, rising disposable incomes, and the emergence of a growing middle class, all of which have resulted in a surge in automobile demand. Consequently, there exists a significant opportunity for automotive starter and alternator manufacturers to tap into these emerging markets.

Several global automotive manufacturers have established manufacturing and assembly plants in countries across the Asia-Pacific region, with a particular focus on China. This has led to the development of a robust supply chain ecosystem and a high demand for starter and alternator components in the region. Localizing production not only helps reduce costs but also ensures a steady market for these components.

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Governments throughout the Asia-Pacific region are increasingly emphasizing the promotion of electric vehicles (EVs) to address pollution and energy concerns. Consequently, there is a growing demand for specialized starter and alternator components tailored specifically for EVs and hybrid vehicles. Manufacturers that can provide cutting-edge solutions for electrified powertrains stand to benefit significantly.

Furthermore, many countries in the Asia-Pacific region are tightening emissions regulations, which is driving the adoption of advanced starter and alternator technologies. There is a demand for high-efficiency components that can reduce fuel consumption and emissions, thereby creating opportunities for manufacturers to offer eco-friendly solutions.

The Asia-Pacific aftermarket for automotive starter and alternator components is substantial. As the vehicle parc in the region continues to expand, there is a steady demand for replacement parts and maintenance services. Manufacturers can capitalize on this demand by offering reliable and high-quality aftermarket products.

Key Market Players

Hella KGAA Hueck & Co.

Lucas Electrical

Hitachi Automotive Systems, Ltd.

ASIMCO Technologies Ltd.

Mitsubishi Electric Corporation

Valeo SA

Mitsuba Corporation

Controlled Power Technologies Ltd.

Denso Corporation

Robert Bosch

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Report Scope:

In this report, the Global Automotive Starter and Alternator Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Automotive Starter and Alternator Market, By Product:

Starter Motor

Alternator

Global Automotive Starter and Alternator Market, By Vehicle Type:

Passenger Vehicle

Light Commercial Vehicle

Heavy Commercial Vehicle

Global Automotive Starter and Alternator Market, By Sales Channel:

OEM

Aftermarket

Global Automotive Starter and Alternator Market, By Region:

North America

United States

Canada

Mexico

Europe

France

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United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

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Company Profiles: Detailed analysis of the major companies present in the Global Automotive Starter and Alternator Market.

Available Customizations:

Global Automotive Starter and Alternator Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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