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Hybrid Powertrain Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Powertrain Type (Full Hybrid, Mild Hybrid, Plug-in Hybrid), By Vehicle Type (Passenger Cars, Commercial Vehicles), By Region & Competition, 2021-2031F

https://marketpublishers.com/r/HBA4545D428DEN.html
Date: January 2026
Pages: 180
Price: US$ 4,500.00 (Single User License)
ID: HBA4545D428DEN

Abstracts

The Global Hybrid Powertrain Market is projected to expand significantly, rising from USD 109.12 Billion in 2025 to USD 207.88 Billion by 2031, representing a CAGR of 11.34%. A hybrid powertrain is a propulsion mechanism that combines an internal combustion engine with a battery pack and at least one electric motor to power a vehicle. This dual-source configuration enhances fuel economy and lowers tailpipe emissions through regenerative braking and the ability to operate solely on electricity during low-load situations. Key market accelerators include strict government emission mandates requiring reduced carbon outputs and a growing consumer desire for fuel-efficient transport that avoids the range anxiety common with fully electric alternatives.

Despite this positive trend, the market encounters a major obstacle in the form of elevated manufacturing costs linked to complex dual-powertrain systems, which can increase vehicle prices and impede widespread adoption in cost-conscious areas. However, adoption remains strong in mature markets. According to the European Automobile Manufacturers? Association (ACEA), hybrid-electric vehicles solidified their standing in 2024 by capturing a 30.9% share of new car registrations in the European Union. This figure highlights the vital function hybrids serve in the continuing shift toward electrified mobility.

Market Driver

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The increasing consumer appetite for fuel-efficient and low-emission vehicles is a primary catalyst for the Global Hybrid Powertrain Market. As motorists aim to cut operational expenses and environmental impact without encountering the range constraints of battery-electric options, hybrids have become a favored practical choice. This shift is especially clear in major automotive centers where economic prudence influences buying habits. According to Toyota Motor North America's January 2025 press release regarding 2024 U.S. sales, electrified vehicle sales jumped by 53.1% year-over-year, a rise largely driven by their broadened hybrid portfolio. Similarly, Channel News Asia reported in January 2025 that data from the China Passenger Car Association showed a 40.7% increase in new energy vehicle sales, including plug-in hybrids, in 2024, highlighting the vast scale of adoption in the world's biggest auto market.

A second pivotal driver is the strategic realignment of Original Equipment Manufacturers toward electrified fleet targets, ensuring hybrid supply matches this rising demand. Automakers are increasingly pivoting their production strategies to incorporate hybrid powertrains as a central element of their lineups, enabling them to meet corporate sustainability objectives and regulatory standards while sustaining profitability. This approach allows manufacturers to effectively bridge the divide between combustion engines and full electrification. For example, Volvo Cars announced in January 2025 that electrified models comprised 46% of their total global car sales in 2024. Such strategic shifts affirm that OEMs are dedicated to hybrids as a lasting technological foundation, ensuring their continued growth across various vehicle categories.

Market Challenge

The substantial manufacturing costs tied to complex dual-powertrain technologies represent a significant hurdle for the Global Hybrid Powertrain Market. Combining an internal combustion engine with electric motors and high-capacity batteries necessitates advanced engineering and costly components, which inevitably raises the final vehicle price. This price premium directly impedes mass adoption, especially in price-sensitive territories where buyers prioritize initial affordability over long-term fuel savings. As a result, manufacturers struggle to scale production for these specific markets, restricting the technology's global reach primarily to premium sectors.

This economic limitation is clearly reflected in sales performance within segments where cost sensitivity is high. The added cost of the dual-source architecture can discourage consumers, particularly when government subsidies are not enough to balance the

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higher sticker price. According to data from the European Automobile Manufacturers? Association (ACEA), registrations of plug-in hybrid electric vehicles (PHEVs) fell by 6.8% in 2024 compared to the prior year. This decline in a highly complex and costly segment highlights how manufacturing-related price premiums can suppress growth and limit market potential, even during a broader transition toward electrification.

Market Trends

The widespread adoption of 48-Volt Mild Hybrid Electrical Architectures is rapidly changing the market landscape as automakers look for cost-efficient ways to satisfy strict emission rules without the complexity of full electrification. This system combines a belt-integrated starter generator with a 48-volt battery, enabling the internal combustion engine to deactivate during coasting and braking while still running auxiliary functions. This innovation serves as a bridge for mass-market vehicles, delivering notable fuel efficiency at a fraction of the cost associated with high-voltage systems. The success of this shift is clear in the results of major European manufacturers who have aggressively deployed this technology to supersede pure combustion models; for instance, Reuters reported in July 2024 that Stellantis NV saw a 41% increase in its hybrid sales in Europe during the first half of the year, driven largely by affordable mild-hybrid options.

Concurrently, the evolution of Plug-In Hybrids featuring extended electric-only ranges is redefining the segment by establishing these vehicles as practical daily electric drivers backed by gasoline engines. Modern plug-in hybrids are advancing beyond short-range compliance standards to offer larger battery packs that provide significant electric-only mileage, effectively removing range anxiety for long trips. This technological advancement has renewed global interest in this powertrain, especially in regions where charging infrastructure for fully electric cars is still maturing. This resurgence is illustrated by the rapid growth of manufacturers focusing on long-range plug-in technology; according to CleanTechnica in January 2025, BYD Company Limited reported a 73% year-over-year surge in global plug-in hybrid sales, totaling roughly 2.49 million units in 2024.

Key Market Players

Toyota Motor Corporation

Honda Motor Co., Ltd.

Ford Motor Company

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Hyundai Motor Company

Kia Corporation

General Motors Company

BMW AG

Volkswagen AG

AB Volvo

Suzuki Motor Corporation

Report Scope

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

Hybrid Powertrain Market, By Powertrain Type

Full Hybrid

Mild Hybrid

Plug-in Hybrid

Hybrid Powertrain Market, By Vehicle Type

Passenger Cars

Commercial Vehicles

Hybrid Powertrain Market, By Region

North America

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- United States
- Canada
- Mexico

Europe

- France
- United Kingdom
- Italy
- Germany
- Spain

Asia Pacific

- China
- India
- Japan
- Australia
- South Korea

South America

- Brazil
- Argentina
- Colombia

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Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Hybrid Powertrain Market.

Available Customizations:

Global Hybrid Powertrain Market report with the given market data, TechSci 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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