

Automotive Components Market to 2034

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Abstracts

The automotive component market size was valued at US\$ 1325.4 billion in 2025 and is expected to reach US\$ 1940.8 billion by 2034; it is estimated to register a CAGR of 4.33% during 2026–2034.

North America is the second-largest contributor to the global Automotive Components Market, followed by Europe. The automotive component market is expanding across every major region, though the pace and drivers vary considerably. In North America, growth is propelled by OEM investment in EV production, such as Ford's push toward advanced electro-mechanical braking systems, even as tariff pressures and the rollback of IRA incentives temper output, with Mexico emerging as a key nearshoring hub under USMCA. Europe continues to grow steadily as the EU's December 2025 Automotive Package recalibrates CO2 targets, allowing compliance flexibility through 2027 while still pushing OEMs toward electrification, sustaining demand for advanced braking, thermal management, and drivetrain components across German, French, and Italian supply chains.

In Europe, adoption of air suspension systems in passenger cars is primarily driven by rising demand for premium ride comfort and superior handling across luxury vehicle segments. Manufacturers in Germany and other European countries increasingly integrate adaptive suspension to enhance stability on high-speed Autobahn roads and improve comfort on varying road conditions. The growing popularity of electric vehicles also contributes, as heavier battery packs require load-leveling capabilities. Additionally, consumer expectations for customizable driving modes and reduced cabin vibration further accelerate adoption in SUVs and premium sedans across Europe. Competition among OEMs and fleet demand further support market growth in Europe

In Europe, adoption of autonomous and semi-autonomous driving systems in passenger cars is accelerating due to strong regulatory support for advanced safety features and

increasing urban congestion. The European Union mandates technologies such as lane keeping assist, adaptive cruise control, and automated emergency braking, which serve as foundational elements for higher-level autonomy. High-quality road infrastructure, including Germany's Autobahn network, supports testing and deployment of semi-autonomous features.

In the Asia Pacific region, the adoption of advanced braking systems in passenger cars is driven by rapid urbanization, increasing vehicle density, and stricter safety regulations such as NCAP standards across countries. Growing awareness of road safety and government mandates for ABS and electronic stability control are significant contributors. Additionally, diverse driving conditions—from congested megacities to mountainous terrains—require more reliable braking performance. The rising penetration of electric vehicles also supports regenerative braking integration, further boosting demand for advanced brake technologies that improve efficiency, safety, and overall vehicle control in varying regional conditions. In Asia Pacific, the adoption of camera and sensor cleaning systems is rising due to rapid growth in ADAS-equipped vehicles and semi-autonomous driving features. High levels of dust, pollution, and monsoon conditions in countries like India and Southeast Asia create frequent sensor obstruction, increasing the need for reliable cleaning mechanisms.

In the Middle East, Africa, and South America, adoption of advanced braking systems in passenger cars is driven by rising road safety regulations, increasing vehicle ownership, and growing urban traffic congestion. Middle Eastern markets, particularly the GCC, are seeing strong uptake of ABS and electronic stability control as premium and SUV demand rises. Africa's market remains price-sensitive, with adoption tied largely to imported used vehicles that already include basic safety systems, while local regulations slowly tighten. South America, led by Brazil's mandatory ABS requirements, is accelerating adoption of EBD and stability control across new vehicle segments. Rising accident rates and insurance-linked incentives further support demand for advanced braking technologies across all three regions

Pressure sensor adoption in MCVs across the Middle East, Africa, and South America is increasing as operators focus on predictive maintenance and operational reliability. The Middle East's growing distribution sector is adopting pressure sensors for tire and engine monitoring to reduce downtime. Africa's adoption remains limited, tied to older vehicle fleets common in cross-border trade. South America's expanding distribution networks, particularly in Brazil, are increasing integration of pressure sensors to support safety and efficiency goals.

Cummins Inc., ZF Friedrichshafen AG, ThyssenKrupp AG, Continental AG, Denso Corp, Valeo SE, Mahle GmbH, Robert Bosch GmbH, GENTHERM, Cebi International S.A. among the key automotive component market players that are profiled in this market study.

The overall automotive component market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the automotive component market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the automotive component market.

Reason to buy

Saves and reduces time required for identifying the market growth, size, leading players, and segments in the global Automotive Component market.

Highlights key business priorities to assist companies in realigning their business strategies

Emphasizes key findings and recommendations that uncover emerging industry trends in the global Automotive Component market, enabling stakeholders across the value chain to craft effective long-term strategies

Develop/modify business expansion plans by analyzing substantial growth prospects in mature and emerging markets

Scrutinizes in-depth global Automotive Component market trends, along with factors driving the market, as well as those hindering it

Enhances the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution

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