

Global Motor Vehicle Parts Market Key Opportunities And Strategies For 2022-2031

Motor Vehicle Parts Market 2022 : Market Size, Trends, And Forecast To 2026

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The Business Research Company's "Motor Vehicle Parts Market Report 2022" forecasts the [motor vehicle parts market size](#) to grow from \$2,781.3 billion in 2021 to \$4,063.2 billion in 2026 at a rate of 7.9%. The global motor vehicle parts market size is expected to grow at a CAGR of 6.8% from 2026 and reach \$5,640.1 billion in 2031.

The motor vehicle parts market is expanding because of rapid technological advancements. Advances in technology are expected to be a continued driver of motor vehicle parts manufacturing market growth in the forecast period.

The global transport manufacturing industry has experienced many technological advances in the last decade, and this is expected to intensify in the forecast

period.

According to Forbes, the 10 new features in vehicles include autonomous driving, driver override systems, biometric vehicle access, comprehensive vehicle tracking, active window displays, remote vehicle shutdown, active health monitoring, four-cylinder supercars, smart and personalized in-car marketing and reconfigurable body panels. These innovations are expected to drive the motor vehicle parts manufacturing market during the forecast period.

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Motor Vehicle Parts Market Trends

The use of artificial intelligence (AI) in the manufacture of motor vehicle parts for all types of automotive vehicle is a major trend. AI technology is increasingly used for detecting and predicting component failures, helping component manufacturers to work proactively and more efficiently. Robots have been used for many years in automotive plants and facilities to assist and also replace human employees. AI is also being used in combination with robotics to help manufacturers reduce costs and downtime in production lines. AI-based algorithms have the ability to digest masses of data from different sources such as vibration sensors, separate errors from background noise, detect anomalies, diagnose the problem, and predict if a breakdown is likely or imminent, ultimately, improving system performance.

Motor Vehicle Parts Market Overview

The motor vehicle parts market outlook consists of sales of motor vehicle parts and related services by entities (organizations, sole traders and partnerships) that produce gasoline engines and engine parts, electrical and electronic equipment, integrated circuits (ICs), controller and associated electronic components for electric vehicles, steering and suspension components, brake systems, transmission and powertrain parts, seating and interior trim, metal stampings, and other parts and accessories for the motor vehicle industry.

Learn more on the global motor vehicle parts market report at:

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-parts-market>

Motor Vehicle Parts Global Market Report 2022 from TBRC covers the following information:

Market Segmentation

- By Type: Motor Vehicle Body, Stamped Metal And Other Parts, Motor Vehicle Engine, Powertrain And Parts, Motor Vehicle Electrical And Electronic Equipment, Steering Suspension, And Interiors
- By End-Use: OEM, Aftermarket
- By Application: Passenger Vehicle, Commercial Vehicle
- By Geography: North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia Pacific holds the largest share in the market.

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Motor Vehicle Parts Market Report 2022 is one of The Business Research Company's

comprehensive reports that provides in-depth motor vehicle parts market research. The market report analyzes motor vehicle parts market size, motor vehicle parts global market segmentation, motor vehicle parts global market growth drivers, motor vehicle parts global market growth across geographies, and motor vehicle parts global market competitors' revenues and market positioning. The report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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