Automotive Energy Harvesting Regeneration Market Size is Estimated to Value USD 9.43 Billion By 2032, at a CAGR of 10%

automotive Energy Harvesting regeneration market size is expected to reach USD 9.43 billion in 2032, and register a revenue CAGR of 10%

Reports And Data

NEW YORK, US, UNITED STATE, July 10, 2023 /EINPresswire.com/ -- The global automotive energy harvesting regeneration market size was valued at USD 4.0 billion in 2022. It is projected to reach USD 9.43 billion by 2032, with a revenue compound annual growth rate (CAGR) of 10% during the forecast period. The growth of the market is driven by several factors, including the increasing adoption of electric and hybrid vehicles, stricter government regulations regarding fuel economy and pollution control, and growing demand for environmentally friendly and sustainable transportation systems. Energy harvesting regeneration technology allows the capture and storage of electrical energy that was previously lost during braking and deceleration, thereby powering various vehicle functions.

The automotive industry has been embracing energy-efficient technology due to concerns over the depletion of fossil fuels and the adverse environmental impacts of emissions. The use of energy harvesting regeneration technology enhances overall vehicle efficiency, reduces fuel consumption, and minimizes pollutants. This technology is particularly beneficial for electric and hybrid cars that heavily rely on battery power. Consequently, automotive manufacturers are investing more in the development of energy harvesting regeneration systems to enhance the energy efficiency of their vehicles.

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Governments worldwide are implementing stringent laws and standards to improve fuel economy and reduce emissions, aiming to mitigate the environmental impact of vehicles. For instance, the European Union aims to reduce CO2 emissions from new cars by 37.5% by 2030 compared to 2021 levels. Similarly, automakers must comply with the U.S. Corporate Average Fuel Economy (CAFE) regulations by 2025, requiring an average of 54.5 miles per gallon across

their entire fleet. The adoption of energy harvesting regeneration technology in the automotive sector is expected to be driven by these regulations, leading to market revenue growth.

Furthermore, the increasing demand for environmentally friendly and sustainable transportation systems is propelling the development of energy harvesting regeneration technology. Consumer awareness of environmental issues and the need for sustainable transportation alternatives are driving the demand for energy-efficient technologies in the automotive industry. Energy harvesting regeneration technology helps extend the range of electric and hybrid vehicles while reducing emissions and fuel consumption. Consequently, car manufacturers are progressively integrating energy harvesting regeneration systems into their vehicles to cater to the growing demand for eco-friendly transportation options.

Moreover, the market's revenue growth is expected to be stimulated by the advancement of innovative energy harvesting regeneration technologies. Automotive manufacturers and suppliers are investing in research and development efforts to create more efficient and sophisticated energy harvesting regeneration systems. For example, Tesla's Regenerative Braking system utilizes advanced algorithms and sensors to optimize energy recovery during braking, thereby improving the vehicle's energy efficiency. Similarly, Faurecia's Active Wellness 2.0 system employs energy harvesting technology to power the car's lighting and climate control systems, ultimately enhancing the overall energy efficiency of the vehicle.

The report further explores the key business players along with their in-depth profiling, product catalogue, and strategic business decisions.

The key players studied in the report are:

Audi AG
BMW AG
Daimler AG
Ford Motor Company
General Motors Company
Honda Motor Co., Ltd.
Toyota Motor Corporation
Volkswagen AG

Major geographical regions analysed in the report include North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise and region-wise analysis to provide better understanding of the geographical expansion of the market and the current trends, demand and supply, customer trends, production and consumption trends, and import/export of each country in the region.

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Further, the report segments the Automotive Energy Harvesting Regeneration market on the basis of products, applications, and end-use, among other segments and offers details about the segment expected to account for largest revenue share or rapid revenue CAGR and the key trends and factors influencing the revenue growth.

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John W.
Reports and Data
+1 212-710-1370
sales@reportsanddata.com
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