Fluid Transfer System Market by System (Brake, Fuel, AC, Air Suspension, DPF, SCR, Transmission Oil, Turbo Coolant, Engine & Battery Cooling, Air Brake), Material (Al, Rubber, Nylon, Steel, Stainless Steel), On & Off-Highway, EV & Region - Global Forecast to 2027

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Report description:

The fluid transfer system market is projected to grow from USD 19.1 billion to USD 25.0 billion by 2027, at a CAGR of 5.6% during the forecast period. The growth of the fluid transfer system market is the growing demand for after-treatment devices, turbocharged engines, air suspension in commercial vehicles, and increased electric vehicle sales. The Asia Pacific is projected to lead the fluid transfer system market over the forecast period.

Vehicle production has increased globally. According to OICA, vehicle production reached 80.1 million units in 2021. As the fluid transfer system market is directly dependent on vehicle production, the growing ICE vehicle production would drive the demand for fluid transfer lines for fuel, suspension, AC, brake, transmission, engine cooling, and others. Therefore, the increasing production of vehicles will drive the demand and sales of fluid transfer systems during the forecast period.

?Rubber materials would be the largest fluid transfer system market segment.?

Rubber hoses are commonly used in automotive applications. Rubber hoses can be classified into two types: synthetic rubber and natural rubber. Natural rubber breaks down when exposed to oil, but synthetic rubber has much better chemical resistance, elasticity, and resilience, which makes it a better alternative to natural rubber. These are used for fuel lines, AC lines, Brake lines, turbo coolant hoses, and transmission cooling hoses. Rubber hoses are also increasingly used in engine cooling hoses, mainly the EPDM rubber, due to their properties such as low electrical conductivity, steam and water resistance, and stability in high and low temperatures. Thus, the low cost of rubber and properties such as hot and cold temperature sustainability and high tear strength is expected to drive the growth of the rubber fluid transfer market.

?Agricultural tractors are predicted to be the largest-growing market for the off-highway vehicles segment.?

Agricultural tractors are predicted to be the largest-growing market for fluid transfer systems during the forecast period. This growth is due to increasing mechanization in the agriculture industry globally, a lack of skilled farm labor, increasing labor cost, and the growing need for operational efficiency and profitability. According to MarketsandMarkets analysis, the global agricultural tractors market demand was valued at nearly 2.8 million units in 2021 and is anticipated to expand at a compound annual growth rate (CAGR) of 6.8% from 2022 to 2030. Also, regional governments' subsidies and other financial support for purchasing farm equipment are boosting the fluid transfer system market for agriculture tractors. The fluid transfer systems used in agricultural tractors are hydraulic lines, brake lines, DPF lines, fuel lines, SCR lines, transmission oil cooling lines, turbo coolant lines, and engine cooling lines. Agricultural tractors will have to deal with reduced emission limits in the upcoming emission regulations and hence the demand for aftreatment devices would rise creating an opportunity for the growth of the fluid transfer lines like DPF and SCR lines in the off-highway vehicles. Thus, considering the abovementioned factors, the agriculture tractor fluid transfer market is expected to grow significantly during the forecast period.

?Europe is anticipated to be the second largest market for fluid transfer systems by 2027.?
According to MarketsandMarkets analysis, Europe is projected to hold the second largest fluid transfer system market by 2027 as the European market is expected to exhibit positive growth in the automotive industry in the coming years, increasing the demand for components such as brake lines, air suspension lines, AC lines, catalytic converters and turbochargers. Europe has stringent emission regulations for on-highway and off-highway vehicles. The European Union implemented the strict Euro 6 emission standards in 2015 which ultimately resulted in shift from diesel engines to gasoline engines in passenger cars. As per ACEA, the diesel car registrations reduced from 36.7% in 2018 to 19.6% in 2021. This resulted in increased GDI and turbocharged engines. Due to this there is increased demand for turbo lines and improvised engine/transmission cooling lines. Similarly, the reducing emission limits for off-highway vehicles has propelled the demand for advanced and efficient after treatment devices like DPF and SCR which increased the demand for fluid transfer lines such as the DPF and SCR lines. Also, increasing penetration of automatic transmission over manual transmission is expected to drive the transmission oil cooling lines market in the coming years. Thus, this would create an opportunity for the growth of the fluid transfer system market in Europe during the forecast period.

In-depth interviews were conducted with CXOs, VPs, directors from business development, marketing, product development/innovation teams, independent consultants, and executives from various key organizations operating in this market.
-□By Stakeholder: Supply Side - 55%, Demand Side- 45%
-□By Designation: C level executives - 10%, Directors/Vice-Presidents - 30%, Others - 60%
-□By Region: Asia Oceania - 50%, Europe - 30%, and North America - 20%

The construction equipment market comprises prominent players such as Cooper Standard (US), Kongsberg Automotive (Switzerland), Continental AG (Germany), Akwel (France), TI Fluid Systems (UK) and Gates Corporation (US).

Research Coverage:
The study segments the fluid transfer system market and forecasts the market size based on system (air suspension lines, fuel lines, AC lines, brake lines, DPF lines, SCR lines, transmission oil cooling lines, turbo coolant lines, air brake lines, engine cooling lines and battery cooling lines), material (nylon, steel, stainless steel, aluminum, rubber, other materials), type (hose and tubing), on-highway vehicles (passenger cars, light commercial vehicles, trucks, and buses), electric & hybrid vehicles (battery electric vehicles, hybrid electric vehicles, plug-in hybrid electric vehicles), off-highway vehicles (construction equipment, mining equipment, and agricultural tractors), and region (North America, Europe, Asia Pacific, and Rest of the World).
The study also includes an in-depth competitive analysis of the market's key players, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.
Key Benefits of Buying the Report:
The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall fluid transfer system market and the sub-segments. This report will help stakeholders understand the

competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the market's pulse and provides information on key market drivers, restraints, challenges, and opportunities.

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