

Automotive Automatic Transmission Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The automotive automatic transmission market studied was valued at USD 101.65 billion in 2021. It is expected to reach a value of USD 155.15 billion by 2027 while registering a CAGR of 7% during the forecast period.

With the COVID-19 pandemic affecting the automotive industry, the Transmission Market saw a dip in market share due to low or almost zero automotive sales or new requirements. Although the United States has around 90% of the vehicles running with automatic transmission, mileage-sensitive and huge-scale markets like India are yet to gradually transform into automatic transmission systems. The growing trend towards opting the automatic transmission by drivers worldwide is set to help the industry service the pandemic and come out with good numbers post Covid-19.

The automotive transmission system has many advantages, apart from performing the simple purpose of transferring an engine's power to the wheels. The demand for automotive automatic transmission vehicles has been growing over the past three years, especially in developing countries, such as India and China, due to heavy traffic, congestion, and overcrowded streets.

The major types of automatic transmission systems used in the vehicles are automated manual, continuously variable transmission, and dual-clutch transmission, among others.

According to General Motors, with the growing environmental concerns and strict fuel economy norms, the available manual transmission system cars may decline, in turn, resulting in the rise in demand for automatic transmission systems. Governments in the region are also trying to promote the sales of alternative fuel vehicles through incentives and tax deductions, and fuel-efficient vehicles, which is expected to propel the demand for automotive automatic transmission in the region.

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OEMs Focusing on Developing Advanced Automatic Transmission

The German automatic transmission supplier ZF developed a new 8-speed automatic transmission. The company mainly focused on improving fuel efficiency by using lightweight technology.

□ The new gear set design consists of four planetary gear sets and five shift elements that help minimize drag and improve transmission efficiency. The optional hydraulic impulse oil storage (HIS) offers a start/stop function, which can increase fuel savings.

□ This new automatic transmission is hybrid compatible and can be used across all AWD drive concepts, which include AWD center differential integrated, integrated AWD system, and hang-on AWD.

On average, ZF manufactures 3.5 million units of its 8-speed automatic transmission for Aston Martin, FCA, JLR, and the Volkswagen group yearly. In 2019, the company received a billion-dollar contract from BMW. ZF is expected to supply its latest version of this 8-speed automatic transmission for a BMW series of models that may be launched in 2022.

Additionally, as the logistics industry is gaining back its pace, the demand for transmission in the commercial sector is expected to increase. Hence, in February 2021, ZF announced a USD 200 million investment in commercial vehicle transmission manufacturing to cater to the increased demand in North America. Beginning in 2023, ZF will manufacture its PowerLine 8-speed automatic transmission in Gray Court, South Carolina, creating 500 jobs in the United States.

Furthermore, ZF is also testing the possibilities of starting the production of this technology for China and the United States, where the shares of automatic passenger cars are high.

Asia-Pacific is Expected to Witness the Fastest Growth Rate

Asia-Pacific is expected to witness the fastest growth rate during the forecast period. In the Asia-Pacific region, countries such as China, India, and the ASEAN countries, are anticipated to witness high demand for automatic cars, especially in India, with the continually growing vehicle population.

In India, the demand for automatic transmission cars and SUVs has significantly increased over the past three years.

Automatic vehicle sales have risen from a meager 1.4% in 2011 to 17.3% in 2019. This increase is primarily due to increased traffic and exhausting driving conditions in metropolitan regions, but manual transmissions are still the preferred mode of transportation in rural India. Maruti Suzuki was India's largest producer of automatic cars, with sales accounting for over 132,000 units in 2020.

Almost 80% of the cars sold in India are under the price range of 12 lakhs. Within this price range, Maruti Suzuki's Vitara Brezza, Dzire, Baleno, Hyundai Verna, and Honda City are the top-selling automatic transmission cars in the country.

Although most Indian buyers prefer a manual SUV, the demand for automatic transmission SUVs has increased over the past two years. Most of the premium SUV models available in the Indian market, such as Skoda Kodiaq, Volkswagen Tiguan, Audi Q-Series, BMW X-Series, etc., have an automatic transmission as a standard system.

In the light of the worsening road conditions, advancements in technology, growing preference toward economy and convenience,

and rising demand for fuel-efficient cars, the demand for automatic transmission vehicles in India are expected to grow rapidly during the forecast period.

Although the market is running slow, the Dual Clutch Automatic Gearbox is gaining popularity because of its high-speed gearshift rate, which is very useful and is employed in most performance cars and supercars. Hence, many car makers like Hyundai, Skoda, Volkswagen, Tata, and others have started incorporating DCT technology.

In March 2022, Tata Motors launched its premium hatchback with a dual-clutch transmission called the DCA in India.

Automotive Automatic Transmission Market Competitor Analysis

The automotive automatic transmission market is fairly fragmented, with players, like ZF Friedrichshafen AG, Schaeffler AG, Hyundai Transys Inc., Magna International Inc., JATCO Ltd, and others. Transmission system manufacturers are motivated to provide cost-effective solutions without compromising the vehicle's performance. Dealers are focusing on globalization and innovating products to obey the emission norms. For this reason, dealers are working with native partners, and OEMs are focusing on developing new technologies to save manufacturing costs while offering effective technologies in the market.

For instance, in May 2022, Magna commences production of a new 7-speed, mild hybrid dual-clutch transverse transmission for BMW Group. Magna is the only mild hybrid transmission supplier for the BMW Group platform for all front-transverse applications. This mild hybrid gearbox tech cuts CO2 emissions from an internal combustion engine by a significant amount.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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