

Saudi Arabia Automotive Actuators Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 60 pages | Mordor Intelligence

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Report description:

The Saudi Arabian automotive actuators market was valued at USD 177.96 million in 2021, and it is expected to reach the value of USD 261.92 million in 2027, registering a CAGR of 8.5% during the forecast period, 2022-2027.

In 2020, the unprecedented COVID-19 outbreak disrupted the global automotive supply chain, hindering the supply chain equilibrium of the market. Although regulatory bodies have taken initiatives to aid the automotive market, 2021 was the year of revival. From FY-2022 onward, the Saudi Arabian market is expected to flourish and set to illustrate new growth opportunities.

Currently, the market for automotive actuators is primarily driven by rising automation and digitalization. Increased demand for fuel efficiency and comfort, especially in passenger vehicles, is driving the growth of the automotive actuators market.

OEMs are making electric actuators one of the main areas of focus to improve passengers' safety and comfort. As a part of that effort, electric actuators have also gained significant attention in recent years.

For instance, actuators are used in seats to adjust lumbar support systems, seat positioning, angles, and for seat track actuators. Several automotive seat adjustment actuators are available in the market, such as geared motors for recliner adjustment, double output shafts for track drives, and linear actuators for height and tilt adjustments. Also, in Saudi Arabia, there is a rise in the sales of SUVs and premium vehicles, resulting in the growth of the seat adjustment actuators segment.

Saudi Arabia Automotive Actuators Market Trends

Rising Demand for Fuel-efficient Vehicles will help the Actuators Market Grow

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The actuators market has evolved from working mechanic applications to fully automotive. Factors such as increasing fuel efficiency rules in Saudi Arabia are resulting in consumer awareness to use automobiles, which give a higher performance for the same fuel efficiency.

The engine actuator products maximize the potential of modern engine management, offering consistency and improved performance, thus reducing CO2 emissions from vehicles of all classes. As a result, automotive actuators are likely to experience a higher deployment in various automotive applications.

The increasing demand for fuel-efficient vehicles, along with the rising demand for advanced actuator products, among the buyers is compelling the major manufacturers to invest in R&D activities. The sales of luxury cars in Saudi Arabia have gone up, which will have a positive impact on the automotive actuators market.

Electric Actuators are Driving the Growth of the Market

Many technological advancements have been made in the automotive market field, which has had a direct impact on automotive actuators, which are witnessing newer challenges and developments. Problems such as improving effectiveness with various functional components in vehicles, ranging from throttle actuators, brake actuators, closure actuators (windows, doors, and sunroofs), and other application types, are driving the research and development in the market.

Most newer vehicles are equipped with electrical actuators. They emit lesser heat, lower noise emission, and offer flexible installation options. Additionally, since they run on battery, they can deliver higher torque and are also compact and lightweight, making them an optimum choice over regular actuators. Advanced electrical circuiting and also well-designed software make actuators easier to operate. Electric actuators are widely used in window lifts, power tailgate drives, seat adjustments, and sunroof drives.

There is also a growing demand for features offering better comfort to passengers, which has become a necessary factor for top manufacturers to differentiate each other in the growing actuators industry. As a result, OEMs invest heavily in efforts to enhance the driving and passenger experience by providing the best actuators to their customers.

Saudi Arabia Automotive Actuators Market Competitor Analysis

The Saudi Arabian automotive actuators market is fragmented, with various international and regional players such as Robert Bosch GmbH, Continental, and Denso. In order to gain an edge over competitors, the major actuator manufacturing companies are entering joint ventures and partnerships to launch newer products.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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