

Saudi Arabia Automotive Actuators - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

Saudi Arabia automotive actuators market is valued at USD 252.11 million in the current year, and it is expected to reach the value of USD 338.02 million in the forecast years, registering a CAGR of 6% during the forecast period.

Saudi Arabia includes a growing automotive market due to an increasing population and improving economic conditions, which leads to a higher demand for vehicles equipped with advanced actuators. In the automotive industry, a diverse range of actuators is utilized, spanning pneumatic, hydraulic, electric, magnetic, thermal, and mechanical variants, each offering distinct capabilities, such as the required force level, response time, and durability.

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.

Saudi Arabia Automotive Actuators Market Trends

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

The actuators market 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

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higher deployment in various automotive applications.

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

Electric Actuators are Driving the Growth of the Market

Numerous technological advancements in the automotive industry significantly influenced the field of automotive actuators. As a result, these actuators are experiencing evolving challenges and advancements. Issues include enhancing the efficiency of various functional components within vehicles, including throttle actuators, brake actuators, closure actuators (such as those for windows, doors, and sunroofs), and various other application types. These factors are propelling research and development efforts within the market.

A majority of modern vehicles come equipped with electric actuators, which offer several advantages. These actuators generate less heat, produce lower noise levels, and provide versatile installation possibilities. Furthermore, they operate on batteries, allowing them to deliver higher torque while remaining compact and lightweight, making them a preferable choice compared to traditional actuators. Additionally, advanced electrical circuitry and well-crafted software contribute to the ease of operation of these actuators. Electric actuators find extensive applications in functions such as window lifts, power tailgate mechanisms, seat adjustments, and sunroof operations.

There is also a growing demand for features offering better comfort to passengers, which became 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 Industry Overview

Robert Bosch GmbH, Continental, and Denso are the leading market players in the Saudi Arabia automotive actuators market owing to their wide connectivity network across various cities in Saudi Arabia. This company operates its key segment both online and offline to address consumers' attention and offer them discounts with their dealer and distributor network. For instance,

- In August 2023, Neweast General Trading entered into a leasing agreement with Jebel Ali Free Zone (Jafza) to create the largest spare parts center in the Middle East and Africa. With an investment of around USD 136.2 million, the company intends to convert a 165,000 sq m area within the free zone into a massive distribution hub for spare parts.

Additional Benefits:

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

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