

Saudi Arabia Automotive Actuators Market Report and Forecast 2024-2032

Market Report | 2024-07-18 | 189 pages | EMR Inc.

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Report description:

Saudi Arabia Automotive Actuators Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Saudi Arabia automotive actuators market size reached approximately USD 215.57 million in 2023. Aided by the increasing adoption of electric and hybrid vehicles, the market is projected to grow at a CAGR of 7.30% between 2024 and 2032, reaching a value of around USD 406.88 million by 2032.

An automotive actuator is a device that converts electrical signals into mechanical movement. In vehicles, actuators are pivotal in controlling a range of functions, from the basic movement of windows to the more complex systems such as variable valve timing and electronic throttle control. The Saudi Arabia automotive actuators market is currently undergoing significant transformations due to advancements in automotive technology and shifting consumer preferences.

One of the prominent Saudi Arabia automotive actuators market trends is the increasing adoption of electric and hybrid vehicles, which are equipped with a higher number of electronic components than traditional vehicles. This shift is largely driven by the Saudi government's Vision 2030 initiative, which aims to reduce the country's dependence on oil and diversify its economy. The growing environmental awareness and the push for greener transportation solutions have bolstered the market for advanced automotive actuators that are crucial for the operation of electric and hybrid vehicles.

The rise in automation and connectivity in vehicles has further spurred the Saudi Arabia automotive actuators market expansion. Modern cars are equipped with advanced driver-assistance systems (ADAS) like automatic parking and adaptive cruise control, which rely heavily on precise and reliable actuator systems to function correctly. As the penetration of these technologies increases, the demand for actuators in the Saudi market is expected to grow, aligned with the global trend towards more automated driving features.

Another significant trend propelling the Saudi Arabia automotive actuators market growth is the integration of smart actuators that can provide feedback and enable more precise control over vehicular functions. These smart actuators are part of the broader move towards vehicles that can monitor their performance and condition in real-time, contributing to safer and more efficient operation. This trend is particularly pertinent in Saudi Arabia, where extreme climatic conditions pose unique challenges to vehicle reliability and performance.

The aftermarket segment also increases the Saudi Arabia automotive actuators market value. As the vehicle fleet ages, the

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demand for replacement actuators increases. The market is seeing a rise in local and international players offering cost-effective solutions for aftermarket parts, including actuators. This is not only driving competitive pricing but is also improving the availability of high-quality parts for consumers.

Additionally, regulatory policies in Saudi Arabia that mandate certain safety features are expected to boost the Saudi Arabia automotive actuators market development. For instance, regulations requiring the installation of advanced emergency braking systems and electronic stability control are anticipated to drive the uptake of actuators that are integral to these systems. Looking ahead, the Saudi Arabia automotive actuators market is poised for growth, driven by technological advancements, regulatory policies, and shifting consumer preferences towards more sophisticated and environmentally friendly vehicles. As the automotive industry continues to evolve towards automation and connectivity, the role of actuators becomes increasingly critical, making them a key area of focus for manufacturers and stakeholders in the region.

Market Segmentation

The Saudi Arabia automotive actuators market can be divided based on type, product type, vehicle type, and sales channel.

Market Breakup by Type

- Pneumatic Actuator
- Hydraulic Actuator
- Electric Actuator
- Others

Market Breakup by Product Type

- Throttle Actuator
- Seat Adjustment Actuator
- Brake Actuator
- Fuel Injection Actuator
- Others

Market Breakup by Vehicle Type

- Passenger Car
- Commercial Vehicle

Market Breakup by Sales Channel

- Original Equipment Manufacturer (OEM)
- Aftermarket

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Saudi Arabia automotive actuators market. Some of the major players explored in the report by Expert Market Research are as follows:

- Continental AG
- Robert Bosch GmbH
- ZF Friedrichshafen AG
- Johnson Electric Holdings Limited.
- Denso Corporation
- Mitsubishi Electric Corporation
- SMC Corporation
- HELLA GmbH & Co. KGaA
- Dorman Products, Inc.
- Others

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