

Automotive Supplier Outlook 2024

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As we approach the end of yet another eventful year, we gauge the industry's pulse regarding the notable events of the past year and the outlook for the upcoming year.

The automotive industry grappled with a range of challenges this year, including ongoing supply chain disruptions, chip shortages, rising energy costs, inflation, recession fears, waning consumer demand, a shift towards software and electronics, labor shortages, strike action, and volatile order forecasts. It also faced several geopolitical concerns and challenges, including the ongoing trade tensions between the US and China, which resulted in tariffs and trade barriers that disrupted global supply chains. Other events, such as political instability, sanctions, and regional conflicts, affected the availability and cost of critical raw materials, including metals and minerals used in automotive production.



Source: Getty Images/breifbluesky

We posed questions regarding challenges, achievements, 2024 outlook, and emerging issues to Falken Tyre Europe, Harman, Ineos, McLaren Applied, Mobileye, PPG, Solvay, Vitesco Technologies, Yanfeng, and ZF. Despite facing a variety of challenges in 2023, all managed to broaden their offerings and leverage sustainability trends. The outlook is positive, with a collective focus on electrification, digital transformation, and sustainability in the face of fast-paced industry changes.

Click the link above to download the whole article.

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