

Automotive Wiring Harness Market is Predicted to Grow at Approximately 5.6% by 2023

Global Automotive Wiring Harness Market Information Report by Vehicle Type (Passenger Car, Light Motor Vehicles, Heavy Motor Vehicle) by material type

PUNE, MAHARASHTRA, INDIA, June 19, 2017 /EINPresswire.com/ -- Market Highlights

The [automotive wiring harness market](#) growth is majorly driven by the booming automotive industry and increased income levels of people in the Asia-Pacific region. Countries like China, India and Thailand are registering huge sales in the automotive sector and there is a pressing demand to meet the stringent vehicle emission norms in the countries. Also, the increased sales of two wheeler segment in the region is also adding to the drivers of the wiring harness market. However, the growth of this market can be restrained by the cost of the technology and the continuous research and development that is needed to update the system.

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Market Research Analysis

Globally, the automobile sector has been witnessing increased sales in the recent years. This is mainly due to the increased purchase capacity of the Asia-Pacific region. Additionally, wiring harness of automobiles have gained prominence in recent years because of increased demand for the fuel efficient as well as reduced emission vehicles and rising demand for passenger vehicles.

The Asia-Pacific region is expected to be the largest market for automobile wiring harness especially because of countries like China, Thailand and India in the region. The wiring harness market in North America and Europe is driven by the strong aftersales market in the regions. Global manufacturers are required by law to reduce the emission from automotive engines and also increase cleaner burning of fuels. All these factors are contributing to the growth of the [automotive wiring harness market](#).

Scope of the Report

This study provides an overview of the [global automotive wiring harness market](#), tracking three market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, volume and share for North America, Europe, Asia Pacific (APAC) and Rest of the World (ROW). The report also provides a forecast, focusing on the market opportunities for the next five years for each region. The scope of the study segments the Global automotive wiring harness market by vehicle type, material type, applications and regions.

By Vehicle Type

- Passenger Car
- Light Motor Vehicles
- Heavy Motor Vehicle
- Others

By Material Type

- Copper
- Aluminium
- Others

By Application

- Engine

- HVAC
- Body
- Chassis
- Sensors
- Others

Key Players

The key players of global automotive wiring harness markets includes

- Delphi Corporation
- Yazaki Corporation
- Leoni Group
- Sumito Electric Industries
- Furukawa Electric
- Fujikura Ltd
- PKC Group
- SPARK MINDA
- THB Group
- Yura Corporation

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Market Scenario

The global automotive wiring harness market has seen a potential growth over the last decade and as per MRFR analysis, this market is expected to grow at a rapid pace during the forecast period.

Automotive wiring harness can be explained as wires or cables which helps in transmitting signal or electrical power in automobiles. This wiring harness works in an entire vehicle through electric power to connect various components.

The growing automotive industry coupled with increasing demand of passenger vehicles have augmented the growth of global automotive wiring harness market. Moreover, the technological advancements, rising consumer preference towards high end passenger car have gained a momentum in the global market. Furthermore, the wiring harness has also helped in reducing fuel consumption of vehicles. Focus of automotive safety, increasing demand for hybrid cars and major developments among existing players are the major ongoing trends in the global market.

The global automotive wiring harness market is expected to reach USD 98.4 billion by 2023 with a CAGR of 5.6%.

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Table of Contents

- 1 Executive Summary
- 2 Research Methodology
 - 2.1 Scope of the Study
 - 2.1.1 Definition
 - 2.1.2 Research Objective
 - 2.1.3 Assumptions
 - 2.1.4 Limitations

2.2 Research Process

2.2.1 Primary Research

2.2.2 Secondary Research

2.3 Market size Estimation

2.4 Forecast Model

3 Market Dynamics

3.1 Market Drivers

3.2 Market Inhibitors

3.3 Supply/Value Chain Analysis

3.4 Porter's Five Forces Analysis

4 Global Automotive Wiring Harness Market, By Vehicle type

4.1 Introduction

4.2 Passenger Car

4.3 Light Motor Vehicles

4.4 Heavy Motor Vehicle

4.5 Others

5 Global Automotive Wiring Harness Market, By Material Type

5.1 Copper

5.2 Aluminium

5.3 Others

6 Global Automotive Wiring Harness Market, By Application

6.1 Engine

6.2 HVAC

6.3 Body

6.4 Chassis

6.5 Sensors

6.6 Others

7 Regional Market Analysis

7.1 Introduction

7.2 North America

7.2.1 U.S.

7.2.2 Canada

7.3 Europe

7.3.1 U.K.

7.3.2 France

7.3.3 Germany

7.3.4 Rest of Europe

7.4 Asia-Pacific

7.4.1 China

7.4.2 Japan

7.4.3 India

7.4.4 Rest of Asia-Pacific

7.5 Rest of the World

8 Competitive Analysis

8.1 Introduction

8.2 Competitive Scenario

8.2.1 Market Share Analysis

8.2.2 Market Development Analysis

8.2.3 Technology Type/Service Benchmarking

8.3 Delphi Corporation

8.3.1 Overview

8.3.2 Technology Type/Service Offering

8.3.3 Strategy

8.4 Yazaki Corporation

8.4.1 Overview

8.4.2 Technology Type/Service Offering

8.4.3 Strategy

8.5 Leoni Group

8.5.1 Overview

8.5.2 Technology Type/Service Offering

8.5.3 Strategy

8.6 Sumito Electric Industries

8.6.1 Overview

8.6.2 Technology Type/Service Offering

8.6.3 Strategy

8.7 Furukawa Electric

8.7.1 Overview

8.7.2 Technology Type/Service Offering

8.7.3 Strategy

8.8 Fujikura Ltd

8.8.1 Overview

8.8.2 Technology Type/Service Offering

8.8.3 Strategy

8.9 PKC Group

8.9.1 Overview

8.9.2 Technology Type/Service Offering

8.9.3 Strategy

8.10 SPARK MINDA

8.10.1 Overview

8.10.2 Technology Type/Service Offering

8.10.3 Strategy

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