

Automotive Switches Market Analysis, Post COVID-19 Scenario And Leading Players Updates By Forecast 2020-2027

[410 Pages Research] Automotive switches market services and technology. Key drivers, restraints, and opportunities along with detailed analysis by 2027.

PORTLAND, ORAGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive switches market](#) was estimated at \$28.65 billion in 2019 and is expected to hit \$43.26 billion by 2027, registering a CAGR of 7.6% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, and drivers & opportunities.

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Rise in demand for automotive switches in commercial vehicles and increase in the trend of using automatic automotive switches have fueled the growth of the global automotive switches market. On the other hand, utilization of haptic and voice control technologies and fluctuating prices of raw materials used in making automotive switches impede the market growth. However, growing implementation of electronic systems in vehicles and innovation in automotive switches are expected to create multiple opportunities in the industry.

Covid-19 scenario:

The outbreak of the pandemic has led to extended lockdowns to curb the spread of the virus. This, in turn, led to the closure of several automotive manufacturing facilities across the globe.

Also, the travel restrictions imposed by several countries inhibited the supply of automotive switches in the automotive sector.

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The global automotive switches market is analyzed across type, design, vehicle type, sales

channel, and region. By type, the HVAC switches segment generated the highest share in 2019, holding more than one-fourth of the global market. The same segment is also expected to grow at the fastest CAGR of 9.4% throughout the forecast period.

By sales channel, the aftermarket segment would exhibit the fastest CAGR of 9.2% from 2020 to 2027. Simultaneously, the OE segment accounted for more than four-fifths of the total market share in 2019, and is expected to lead the trail by 2027.

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By region, the market across Asia-Pacific garnered the highest share in 2019, generating nearly three-fifths of the global market. Simultaneously, the region would also showcase the fastest CAGR of 8.0% throughout the forecast period. The other provinces discussed in the report include Europe, North America, and LAMEA.

The key market players analyzed in the global automotive switches market report include Eaton Corporation PLC, INENSY, ZF Friedrichshafen AG, Leopold Kostal GmbH & Co. Kg, Marquardt GmbH, C&K Switches, Preh GmbH, Johnson Electric Holdings Limited, Toyodenso Co., Ltd., Valeo, and Tokai Rika Co Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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