

Vehicle Ignition Coil Market Size 2021, Industry Analysis, Growth Trends, Opportunity and Forecast To 2027

Vehicle ignition coil market poised to rake \$7.55 billion, 3.9% CAGR during 2019-2026, The report data has been gathered from industry specialists/experts.

PORTLAND, ORAGON, UNITED STATES, August 18, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Vehicle Ignition Coil Market](#) by Type, Vehicle Type and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019–2026." The global vehicle ignition coil market was valued at \$5.59 billion in 2018, and is projected to reach \$7.55 billion by 2026, registering a CAGR of 3.9% from 2019 to 2026. By type, the coil-on-plugs segment was the highest revenue contributor in 2018, accounting for \$2.35 billion, and is estimated to reach \$3.32 billion by 2026, registering a CAGR of 4.5% during the forecast period.

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The Asia-Pacific region is dominating the market in term of revenue, followed by Europe, North America, and LAMEA. In Asia-Pacific, China dominated the vehicle ignition coil market in 2018, whereas japan is expected to grow at a significant rate during the forecast period.

Vehicle ignition coil is a low current high voltage transformer with the ability to convert vehicle's 12 Volt power supply into the 25-30,000 volts which is generally required to jump the gap of the spark plug, which in turn helps in instigating combustion. When damaged, the ignition coils are always replaced in complete sets.

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Automotive ignition coil, also known as spark coils, in a vehicle is an induction coil responsible for producing an electric spark that ignites the air and gasoline mixture in compression chamber, which helps in the vehicle movement. These coils help in smooth and efficient operation of the engine. Few coils include an internal resistor, while others depend on an external resistor to limit

the current flow in the ignition coil. Earlier, every ignition coil system required mechanical contact breaker points and a capacitor (condenser) but now electronic ignition systems use a power transistor to provide pulses to the ignition coil. This has influenced the Vehicle ignition coil market.

Additionally, original equipment manufacturers in the developing regions such as China, India, and Japan, are adapting to the changing regional and segment patterns of supply and demand with respect to their production & supply base footprints, supply chains, and product portfolio. In addition, rise in urbanization along with increase in population boost the demand for vehicles among consumers. For instance, North America is the home for largest vehicle producers in the world, including General Motors and Ford, which account for 25% of the global vehicle production. Moreover, emergence of global potential automobile manufacturers including General Motors and Volkswagen AG concentrating their plants in China through joint ventures with local manufacturers is expected to enhance the ignition coil demand and drive the growth of the vehicle ignition coil market globally.

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The vehicle ignition coil market is driven by factors such as increase in vehicle production, rise in disposable income, and surge in sales of luxurious vehicles in developing countries. However, rise in demand of electric vehicles, and surge in trend of shared mobility restrict the market growth. Moreover, presence of untapped developing markets in Africa and Asia create lucrative growth opportunities for the market.

Key Findings of the Study:

In 2018, by type, the coil-on-plugs type segment generated the highest revenue.

In 2018, by vehicle type, the passenger car segment was the highest revenue contributor.

In 2018, by distribution channel, the aftermarket segment was the highest revenue contributor.

In 2018, region-wise, Asia-Pacific contributed the highest revenue, followed by Europe, North America, and LAMEA.

The key players analyzed in the report include BorgWarner, Denso, Diamond Electric Mfg. Corp, Federal-Mogul, HELLA GmbH & Co. KGaA, Hitachi automotive, Mitsubishi Electric Corporation, NGK Spark Plug, Robert Bosch, and Valeo.

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