

Automotive Wiring Harness Market: HVAC Wiring Harness Segment to Portray 6.2% CAGR by 2022

[180 Pages Report] *Automotive Wiring Harness Market by Application Type, Vehicle Type (Two Wheelers, Passenger Cars, and Commercial Vehicles) by 2030.*

PORTRLAND, OR, UNITED STATES,

September 13, 2021 /

EINPresswire.com/ -- The key players profiled in the [automotive wiring harness market](#) include Delphi Automotive LLP, Furukawa Electric Co. Ltd., Sumitomo Electric Industries, Ltd., Lear Corporation, THB Group, SPARK MINDA, Samvardhana Motherson Group, Nexans Autoelectric, Yazaki Corporation, and Yura Corporation.



KEY FINDINGS OF THE STUDY

- In 2015, passenger cars led the overall [automotive wiring harness](#) market, generating revenue of \$34,284 million, and is estimated to grow at a CAGR of 4.9%.
- Two wheelers market is anticipated to grow at the highest CAGR of 7.2% during the forecast period.
- In 2015, chassis wiring harness lead the overall market, with \$22,593 million, and is expected to maintain its dominance ahead as well.
- HVAC wiring harness segment is anticipated to witness the highest CAGR of 6.2%.
- Asia-Pacific dominated the market, generating revenue of \$30,163 million in 2015, and is projected to grow at a CAGR of 5.3%.
- Europe is anticipated to grow at the highest CAGR of 5.5%.

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Automotive Wiring Harness Market was valued at \$66,543 million in 2015, and is expected to reach \$93,069 million by 2022, growing at a CAGR of 5.1% during the forecast period. The

passenger cars segment is anticipated to dominate the market throughout the analysis period. Asia-Pacific accounted for approximately 45% share of the global market in 2015, and is projected to lead in the future.

Automotive wiring harness is an assembly of cables or wires that transmit signals or electrical power. They are bound together by straps, cable ties, sleeves, cable lacing, electrical tape, or a combination of these systems. Wiring harnesses are usually designed according to geometric and electrical requirements. Automotive wiring harness is better safeguarded against the impact of vehicular vibrations as compared to the individual electric wires in an automobile. Moreover, this harness is more secure from abrasions and moisture. The automotive wiring harness industry is witnessing technological advancements to increase the efficiency of the harness. The price of automotive wiring harness has declined in recent times due to falling copper prices (one of the raw materials) and several lawsuits against the price control practice by the key manufacturers. This reduction in price has further increased the demand for automotive wiring harness globally.

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By application type, the automotive wiring harness market is divided into body wiring harness, engine wiring harness, chassis wiring harness, HVAC wiring harness, and sensors wiring harness. Chassis wiring harness accounted for the highest revenue in 2015, owing to its high adoption rate and large number of global manufacturers. Moreover, HVAC wiring harness segment is anticipated to witness the highest CAGR of 6.2%.

By vehicle type, the automotive wiring harness market is divided into two wheelers, passenger cars, and commercial vehicles.

The passenger cars segment accounted for about 52% market share in 2015, and is anticipated to register a CAGR of 4.9%, owing to their rise in sales globally and high adoption rate of advanced & lightweight wiring harness by automobile manufacturers. Two wheelers are anticipated to witness a high growth rate of 7.2% during the forecast period, due to their high electrification.

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Asia-Pacific accounted for the highest revenue in 2015, and is anticipated to grow at a CAGR of 5.3%, owing to the increase in use of speed sensors wiring harness and HVAC wiring harness due to high demands for premium vehicles and rise of upper middle class in Asia-Pacific. Europe is projected to grow at the highest CAGR of 5.5% owing to stringent regulations enforced by government about vehicular emission control.

According to Sheetanshu Upadhyay, Research Analyst at Allied Market Research, "Asia-Pacific and Europe are the potential markets for the growth of automotive wiring harness. Moreover, rise in use of aluminum to manufacture wiring harness further supplements the market growth. In addition, rise in demand for electric vehicles and proactive government initiatives are anticipated to provide various opportunities for growth. Incorporation of these systems in passenger cars and two wheelers is expected to increase rapidly in the coming years."

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