

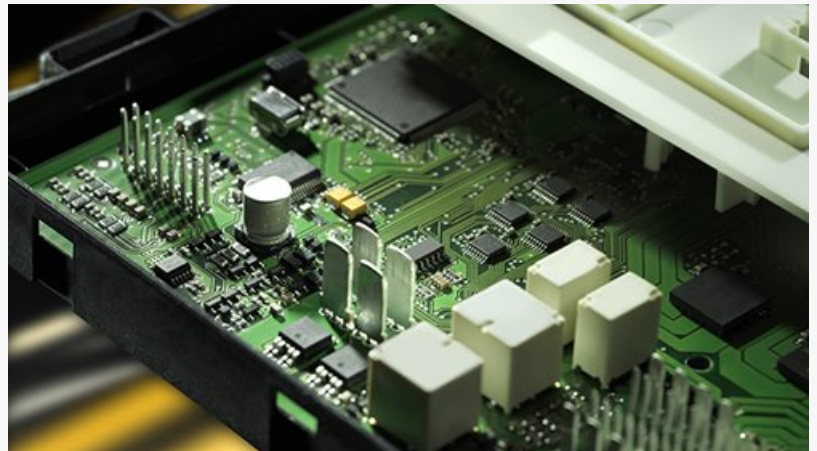
Asia-Pacific Body Control Module Market to Portray at 4.1% CAGR by 2027

[286 Pages Report] Global BCM Market by Type (CAN and LIN), Vehicle Type, Application: Global Opportunity Analysis and Industry Forecast, 2020-2027

PORTLAND, OR, UNITED STATES,
September 13, 2021 /

EINPresswire.com/ -- Allied Market Research published a report, titled, "[Body Control Module Market](#) by Type (CAN and LIN), Vehicle Type (Passenger Car, Commercial Vehicle, and Electric Vehicle), and Application (Interior and Exterior): Global Opportunity Analysis and Industry Forecast, 2020-2027."

According to the report, the global [body control module](#) industry was estimated at \$23.59 billion in 2019, and is expected to hit \$30.13 billion by 2027, registering a CAGR of 3.1% from 2020 to 2027.



Body Control Module Market

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Drivers, restraints, and opportunities-

Rise in demand for advanced safety, comfort, and convenience features in vehicles, strict safety regulations set by government for automotive industry, and surge in demand for automotive components drive the growth of the global body control module market. On the other hand, increase in complexity of module hampers the growth to some extent. However, surge in need for electric and hybrid vehicles across the globe, and steep rush in call for advanced driver assist features are expected to usher in multiple opportunities in the near future.

The CAN bus segment to dominate by 2027-

Based on type, the CAN bus segment held the major share in 2019, generating nearly two-thirds of the global body control module market. Rise of cloud computing technology and growth in internet of things (IoT) have created significant demand for CAN buses in the automotive field which, in turn, propels the segment growth. The LIN bus segment, on the other hand, would

grow at the fastest CAGR of 3.8% throughout the forecast period. The Local Interconnect Network device, with the master slave architecture on board, allows for up to 16 LIN RGB slave modules on a private LIN bus, thereby permitting up to 196 LED lighting devices to be connected to a single BCM via a LIN bus. This factor drives the segment growth.

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The passenger cars segment to lead the trail during the estimated period-

Based on vehicle type, the passenger cars segment contributed to more than two-thirds of the global body control module market share in 2019, and is expected to rule the roost by 2027. Surge in demand for passenger vehicles in developing and developed countries boost the segment growth. At the same time, the electric vehicle segment would manifest the fastest CAGR of 7.8% during 2020–2027. Rising growth in urbanization and increase in attractive offers on electric vehicles from government bodies spur the growth of the segment.

Asia-Pacific, followed by Europe and North America, to maintain the lead status-

Based on geography, Asia-Pacific accounted for nearly two-fifths of the global body control module market revenue in 2019, and is anticipated to retain its dominance till 2027. The same region is also projected to register the fastest CAGR of 4.1% by 2027. Automobile manufacturers are actively involved in the process of developing innovative products to meet the consumer demands in this region which, in turn, has augmented the growth. However, North America appeared to be the third highest revenue holder in 2019.

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Frontrunners in the industry-

- Delphi Automotive PLC (UK)
- HELLA
- Texas Instruments Inc.
- Renesas Electronics Corporation
- Robert Bosch GmbH (Germany)
- Continental AG (Germany)
- Mouser Electronics
- Infineon Technologies AG
- Denso Corporation (Japan)
- Mitsubishi Electric Corporation

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David Correa
Allied Analytics LLP
+1 -503-894-6022

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