

Increasing Demand for Magnetic Air Vent Phone Holders Is Observed to be a Major Trend: Fact.MR

Rising proportion of cab services making use of GPS navigation are foreseen to witness a spike in sales in the automotive mobile accessories market.

ROCKVILLE, MARYLAND, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- The automotive industry is one of the fastest-growing industries, significantly contributing to the gross domestic product of several countries. Unfortunately, the COVID-19 pandemic posed serious challenges for which the industry was under-prepared. Halted production and disruptions in the supply chain resulted in a huge setback in the automotive industry.

However, with the acceleration in the vaccination process across several countries like the U.K., the U.S., Germany, India, and China, manufacturers are making conscious efforts to bring the automotive industry back on track, with innovations and expansion strategies.

The incorporation of technological up-to-date mobile accessories in automobiles is slated to be heavily influenced by the spate of unstoppable innovation in the automotive industry. The call for seamless cross-connectivity has further added impetus to the prosperity of the automotive mobile accessories market. The rising need for customization and personalization has further added to the surging demand for automotive mobile accessories, thereby driving the automotive mobile accessories market. In the coming years, the automotive mobile accessories market is foreseen to witness striking collaborations between OEMs and mobile accessory manufacturers. These collaborations would furnish the raising requirements of 'in-built' features raised by customers, thereby diversifying the growth of the automotive mobile accessories market.

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The rising fad for enhancing the functionality of vehicles is inducing a significant demand hike in the automotive mobile accessories market. Furthermore, the need for enhancing connectivity features on the go is foreseen to provide the much-needed fillip to the growth of the automotive mobile accessories market. As per the report mentioned by Fact.MR, the automotive mobile accessories market valued US\$ 24,320 Mn in 2017. The market is further estimated to value around US 30, 416 Mn by 2022 end.

With the rising penetration of smartphones, phone holders have emerged as one of the widely adopted types in the automotive mobile accessories market. On the backdrop of having flawless interaction with mobile phones on the move, phone holders are foreseen to be one of the highly attractive types in the automotive mobile accessories market. Phone holders are slated to be of great help for attending phone calls while driving, which is further driving this segment in the automotive mobile accessories market. Moreover, phone holder has become imperative to ensure seamless and hassle-free driving, which further aggrandizes its dominance in the automotive mobile accessories market. The phone holder segment is poised to be the largest product type segment in the automotive mobile accessories market and is foreseen to value around US\$ 16, 067 Mn in 2022.

The report further offers an insightful forecast on the global market for automotive mobile accessories. Apropos the report, the global market for automotive mobile accessories is anticipated to reach US\$ 24.3 Bn value by the end of 2017. Fluctuating commodity prices, rapid adoption of enabling technologies such as Internet of Things (IoT) and improving electrical frameworks in automobile offerings will collectively stimulate the market's growth, during the assessment period 2017-2022. By the end of 2022, more than US\$ 30 Bn worth of automotive mobile accessories will be sold across the globe, reflecting a steady value CAGR.

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Key TakeAways

In 2016, the global automotive mobile accessories market recorded net sales of accessories worth over US\$ 23 Bn

The report projects that Europe's presence on the global automotive mobile accessories market will be dominating. Through 2022, Europe's automotive mobile accessories revenues are anticipated to soar steadily at moderate CAGR.

North America's automotive mobile accessories market is also expected to grow vigorously, bringing in an estimated US\$ 8.6 Bn revenues towards the end of 2022.

With more than 20% share on global market revenues, the Asia-Pacific excluding Japan (APEJ) region is also pegged to be at the forefront of automotive mobile accessories market's regional expansion during the assessment period.

Phone-holders are observed to top-selling products in the automotive mobile accessories market. Through 2022, over half of global automotive mobile accessories revenues are anticipated to be accounted by sales of phone holders.

In 2017 and beyond, adapters, USB holders and portable speakers will collectively contribute to a little over two-fifth of global revenues.

The report emphasizes that sales of such accessories will be high if priced in the low range. In 2017, more than US\$ 12 Bn worth of automotive mobile accessories sold across the globe were valued in the low price range.

Almost three quarters of global automotive mobile accessories market value throughout the forecast period will be attributed by sales of these accessories in passenger car vehicles.

Likewise, the report anticipates that aftermarket will be largest sales channels for automotive mobile accessories as customization needs of automobile owners are gaining traction. In 2017, aftermarket sales of automotive mobile accessories will be accounting for more than three-fourth of the market value.

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Another predominant reason pushing the adoption of phone holders in the automotive mobile accessories market is GPS navigation. The burgeoning proliferation of cab services making use of GPS navigation is poised to complement its ever-growing demand in the automotive mobile accessories market. The advent of magnetic air vent phone holders is believed to be a major novelty, which is also evolving as a popular product in the automotive mobile accessories market.

Europe is estimated is foreseen to be the dominant region in the automotive mobile accessories market in terms of revenue. In terms of growth rate, the North American automotive mobile accessories market is anticipated to gain new heights with a moderate CAGR. By product type, USB chargers are also anticipated to grow rapidly in the automotive mobile accessories market by virtue of rapidly exhausting batteries in smartphones. Moreover, the fad for playing audio or video files while driving is one of the major factors fostering sales of USB cables in the automotive mobile accessories market.

The low-cost segment of the automotive mobile accessories market accounted for significant revenue in 2017 and is projected to retain its position in the automotive mobile accessories market. The low-cost segment is poised to grow at a meteoric rate standing out as too big to ignore in the automotive mobile accessories market. Moreover, the mid-sized segment is also forecasted to reach impressive heights in the automotive mobile accessories market by the end of the forecast period. Passenger cars comprise a major chunk of revenue share in the automotive mobile accessories market. It wouldn't be surprising if the major stakeholders of the automotive mobile accessories market decide to extensively count on passenger cars as opposed to LCV's and HCV's. Additionally, the rising vogue of compact cars and SUVs is also likely to magnify the supremacy of passenger cars in the automotive mobile accessories market.

Competitive Landscape

The report has profiled some of the key vendors of the automotive mobile accessories, which

include names such as

Belkin International
Targus International
LLC
Car Mate Mfg Co. Ltd.
Mophie Inc.
Griffin Technology Inc.
iOttie
Arkon Resources Inc.
Pro.Fit International Inc.
BRACKETRON INC.
Moshi
Anker Technology Co. Limited
Wizgear
Mountek

Additional Questions Answered

Our analysts have left no stone unturned to arm the readers with the best of insights on automotive mobile accessories market. Some additional aspects of the market addressed in the automotive mobile accessories market report are as follows-

Which price range, low, mid, or high, would gather remarkable traction in the automotive mobile accessories market and why?

Which vehicle type would dominate the automotive mobile accessories market in terms of revenue?

Which would be the most lucrative sales channel in the automotive mobile accessories market having a profound contribution to the bottom line?

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Bursting Strength Tester Market (<https://www.factmr.com/report/bursting-strength-tester-market>): A recent study by Fact.MR on the Bursting Strength Tester Market offers a 10-year forecast analysis for the period 2021 to 2031. The study analyzes key trends that are currently influencing the growth of the market. This report covers key dynamics, including drivers, restraints, and opportunities for leading market players along with key stakeholders and emerging players.

Automotive-PTC-Heater Market (<https://www.factmr.com/report/automotive-ptc-heater-market>): Fact.MR's extensive coverage of the Automotive-PTC-Heater Market offers in-depth insights

into the prominent growth dynamics that are likely to aid the expansion of growth prospects in the near future. Data has been presented in the form of key segments across prominent geographies, along with important information concerning key manufacturers operating within the industry.

Freight Wagons Market (<https://www.factmr.com/report/3359/freight-wagons-market>): The Freight Wagons Market study published by Fact.MR offers an unbiased analysis of the prominent drivers, opportunities, and trends expected to shape future expansion outlooks. The report provides a comprehensive assessment of the prominent segments and geographies which are likely to benefit market players in the forthcoming years.

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