

# Automotive Switches Market Is Expected To Be Valued At US\$ 15.5 Bn, With Applications Across Passenger Vehicles : FactMR

*Automotive Switches For Passenger Cars Are Likely To Register Maximum Sales, Expanding 1.4x Across The Forecast Period*

UNITED STATES, January 10, 2022 /EINPresswire.com/ -- A recently published report by Fact.MR reveals that the [demand of global automotive switches](#) market is projected to grow at a CAGR of 8.7% during the forecast period (2021-2031), surpassing US\$ 36 Bn by the end of the said assessment period. By 2021, the market is expected to be valued at US\$ 15.5 Bn, with applications across passenger vehicles and two-wheelers increasing.

From 2016 to 2020, the industry experienced a CAGR of 7%. During the COVID-19 pandemic, prospects declined significantly, attributed to a global contraction in automotive manufacturing operations. Some of its effects have spilt over to the present fiscal, with countries such as India experiencing a 3% decline in auto component revenues. However, this is expected to be offset, as new vehicle registrations and resumption of manufacturing facilities continue to take place.

To remain 'ahead' of your competitors, request for a sample – [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=1911](https://www.factmr.com/connectus/sample?flag=S&rep_id=1911)

## Key Takeaways from the Market Study

Interior control switches are foreseen to cross the US\$ 21 Bn mark by 2031, contributing a value CAGR of 4.2%.

Collectively, access management and powertrain switches estimated to account for 1/3rd revenue share

Automotive switches for passenger cars to surpass US\$ 19 Bn in value by 2031

Light commercial vehicles foreseen to grow ~4.7x more than heavy commercial vehicles.

Europe to register a value of US\$ 7 Bn by 2031, capturing 1/4th of global revenues

Asia to be one of the fastest growing markets, clocking a 4.6% value CAGR

## Competitive Landscape

Key players involved in the market are rigorously investing in the development and launches of new products to gain a competitive advantage and expand their consumer base.

In August 2021, TOKAI RIKKA Co., Ltd. announced the development of a fingerprint-authentication

start switch to help boost vehicle anti-theft performance. A first for Japanese cars, this switch will be used by the new Toyota Land Cruiser that was launched in August 2021  
In April 2021, Autoliv, Inc. and Mersen, announced a joint collaboration to develop devices that will help make electric vehicles safer. The collaboration will produce disconnect devices that utilize Autoliv's proven pyrotechnical safety switch ("Pyroswitch") technology and Mersen's fuse hybridization concepts, to create affordable devices that can disconnect up to 1000-volt power source in milliseconds, before dangerous arcing can occur.

#### Key Points Covered in Automotive Switches Industry Survey

Market Estimates and Forecasts (2016-2031)

Key Drivers and Restraints Shaping Market Growth

Segment-wise, Country-wise, and Region-wise Analysis

Competition Mapping and Benchmarking

Brand Share and Market Share Analysis

Key Product Innovations and Regulatory Climate

Assessment by Product Grade / Purity / Formulation Standards

Assessment of Import Price, Bulk Price, Contractual Price, Producer / Distributor Price

Certifications and Compliance Requirements

COVID-19 Impact on Automotive Switches and How to Navigate

Recommendation on Key Winning Strategies

Need more information about Report Methodology? Click here-

[https://www.factmr.com/connectus/sample?flag=S&rep\\_id=1911](https://www.factmr.com/connectus/sample?flag=S&rep_id=1911)

#### Key Segments Covered

Vehicle

Automotive Switches for Passenger Cars

Compact

Mid-size

Luxury

SUV

Automotive Switches for Light Commercial vehicles

Automotive Switches for Heavy Commercial Vehicles

Automotive Switches for Electric Vehicles

Automotive Switches for Tractors

Automotive Switches for Forklifts

Automotive Switches for Two Wheelers

Conventional

Electric

Switch

Automotive Interior Control Switches

AC Switch Assembly  
Light Module/Switches  
Multifunctional Switches  
Overhead Console Switch  
Multimedia Switch assembly  
Steering Switch Assembly  
Seat Control Switches  
Seat Heater Switches

Automotive Access Management Switches  
Power Window Switch Assembly  
Side Window Switches  
Door Light Switches  
Ignition Switches  
Powerlift Gate Switches  
Sun Roof Switches  
Back Carrier Switches

Automotive Powertrains & Other Switches  
Reverse Light Switches  
Brake Light Switches  
Automatic Gear Control Switches  
Automatic Reverse Parking Brake Switches  
Hand Brake Switches  
Fork Lifting Switch Module

Sales Channel  
Automotive Switches Sales via OEMs  
Automotive Switches Sales via Aftermarket

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/checkout/1911>

Report Benefits & Key Questions Answered

Automotive Relay Company & brand share analysis: The report offers in-depth Automotive Relay brand share analysis to estimate percentage of the market covered by Tier 1, Tier 2, and Tier 3 companies

Automotive Relay Historical volume analysis: The report offers a comparative analysis between historic sales of Automotive Relay and projected sales performance for 2021-2031

Automotive Relay Category & segment level analysis: Fact MR presents a comprehensive analysis of factors enabling sales growth across key segments. It underscores chief growth drivers and offers valuable information to identify sales prospects at local and regional levels

Automotive Relay Consumption by demographics: To offer informed recommendation, the

report studies behavior and consumption pattern of consumers. The demographics analysis is intended at helping business better understand consumer preference and design their product and market strategies around it

Post COVID consumer spending on Automotive Relay: The Fact MR market survey carefully studies consumer spending behavior post COVID-19. It gauges how prevailing trends have influenced their behavior, subsequently impacting their spending power

Explore Fact.MR's Comprehensive Coverage on Automotive Domain:

Ground Support Equipment Tires Market – <https://www.factmr.com/report/ground-support-equipment-tires-market>

Automotive Steering Rack Market – <https://www.factmr.com/report/automotive-steering-rack-market>

Automotive Steering Shaft Market – <https://www.factmr.com/report/automotive-steering-shaft-market>

Supriya Bhor

EMINENT RESEARCH & ADVISORY SERVICES

+91 9922699448

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/560277242>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.