

Automotive Central Locking Market Analysis, Trends, Forecast up to 2030 | Players - VALEO, DENSO Corporation, Pricol

Automotive central locking market segmented by Product Type, End User, Type and Region. Type segment to make a huge impact on Global market.

PORTLAND, ORAGON, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- [Automotive Central Locking Market](#) Outlook - 2030

As autonomous and electric vehicle technologies are in the expansion stage, the cost of these vehicles is higher compared to other vehicles in the market. Vehicles with a central locking system can be locked with a main button. When the car is locked with a key, the unique electronic code will be transmitted from the car key to the car, and the engine anti-theft system will be turned on. If the car receives the same password or uses the car key to manually unlock the car, the system will start. Various systems, such as alarms, remote keyless entry, passive keyless entry, etc. are related to vehicle locking. For example, if an intruder forcibly unlocks the vehicle, a central locking system with an alarm system can warn the vehicle owner by issuing an alarm. When the vehicle is locked using the central locking system, the switch in the main driving unit will move. The unit then sends a signal to the drive unit. This process unlocks or locks other doors in the vehicle together. This easy operation of central locking system enables fast locking/unlocking of vehicle and attracts global OEMs to install it in their vehicles, thereby driving its market.

The key players analyzed in the report include VALEO, DENSO Corporation, Pricol Limited, Robert Bosch GmbH, Minda Industries Ltd., Nippon Audiotronix Pvt. Ltd., Continental AG, Mitsuba, Autocop India Pvt. Ltd., and Lear Corporation.

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COVID-19 Impact analysis

Since the onset of COVID-19 in December 2019, numerous economies around the globe experienced severe economic downturn due to the unexpected lockdowns and halt in international trade. The impact of COVID-19 on the automotive central locking market was

witnessed since early 2020 owing to the lockdown implemented across various countries. In addition, national and international transport have been hampered, which has significantly impacted the supply chain of numerous industries across the globe, thereby increasing the supply-demand gap. Thus, insufficiency in raw material supply is expected to hamper the production rate of central locking, which negatively impact the market growth. The whole automotive value chain has been suffering as many countries are dependent on others for manufacturing. However, this situation is expected to improve as government has started relaxing norms around the world for resuming business activities.

Top Impacting Factors

Stringent security regulations, rising demand multi-factor authentication for vehicle safety, and increasing number of advanced security technologies are driving the growth of the market. Potential risk of failure of electronic components, and risk of hacking of central locking systems is expected to hamper the growth of the market.

Development of central locking systems which are impossible to breach can be seen as an opportunity for the market investments.

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The automotive central locking market trends are as follows:

Increasing number of advanced security technologies

In order to strengthen the central locking system, the developer introduced an innovative solution. For example, biometric sensors can be used to lock/unlock the vehicle, thereby providing more security for the vehicle. Technological development, such as the development of artificial intelligence-driven connected cars, self-driving cars, etc. The use of safety systems in such vehicles, such as a central locking system, can provide additional safety to the vehicle. Manufacturers are focusing on working with technology providers to automate the central door lock system. It is expected that this will also promote the development of the central locking system market.

Potential risk of failure of electronic components

The central locking system allows keyless entry into the vehicle. Central locking system uses several electrical mechanisms, including wireless devices. These mechanisms are battery operated and may not operate properly in case of a battery failure. This may hinder central locking system market growth.

Risk of hacking of central locking systems

The central locking system uses a unique code, which is transmitted from the vehicle key and used to remotely lock the vehicle. If this code is hacked using a remote transmission system, the vehicle's security may be compromised, resulting in vehicle being stolen. For instance, November 2020 group of researchers have demonstrated how easily Tesla can be accessed with key fob. This event may restrain the adoption of central locking systems.

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Key benefits of the report:

This study presents the analytical depiction of the automotive central locking market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the automotive central locking market.

The current market is quantitatively analyzed from 2020 to 2028 to highlight the automotive central locking market growth scenario.

The report provides a detailed automotive central locking market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the automotive central locking market research report:

Which are the leading market players active in the automotive central locking market?

What would be the detailed impact of COVID-19 on the market?

What current trends would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the automotive central locking market?

What are the projections for the future that would help in taking further strategic steps?

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