

Automotive Wiring Harness Market sales are set to exceed US\$ 48 Bn in 2021

DUBAI, DUBAI, UNITED ARAB EMIRATES, January 14, 2022 /EINPresswire.com/ -- Substantial increase in the investment for automated driving activities and development of electric vehicles charging infrastructure across the globe are expected to remain key defining factors in the global [automotive wiring harness market](#). As per FMI's analysis, the global automotive wiring harness sales are set to exceed US\$ 48 Bn in 2021, whereas in the long-term, revenues will grow at 9.4%. FMI's latest edition of the report reveals latest perspectives, along with a detailed analysis of how COVID-19 induced slowdown will impact future sales.

The COVID-19 pandemic crisis has severely affected the global economic growth, resulting in complete shutdown manufacturing activities and disruptions in the supply chain networks. However, automotive wiring harness market is expected to recover sharply as the economic activity resumes post the containment of pandemic.

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Key Takeaways

- Automotive wiring harness demand is driven by healthy demand from automotive production in countries such as Germany, China, Japan and France. Investments to reduce CO2 emission and increase passenger safety are propelling demand
- Leading automotive wiring harness manufacturers are focused on developing technologically advanced harnesses to improve safety and reduce downtime
- Increasing preference of end users towards use of efficiently operating vehicles with advanced HVAC wiring harness systems, sensors wiring harness and chassis wiring harness is expected to fuel the market growth during the forecast period
- East Asia and Europe is expected to lead the market in terms of market share owing to prevalence of major automotive wiring harness companies in the Germany and China. Furthermore, thriving development in the automotive industry in European countries such as U.K., France etc. results in substantial growth rate for the Automotive Wiring Harness demand growth

“Manufacturers are focused on developing new wires and cables which occupy less space and are lighter in weight with cost-efficient manufacturing techniques. Raw materials are also being blended to improve the features of the final product. In addition, increase in technology

adoption, vehicle customization and various investments and merger strategies to expand their business can be attributed to rise in sales of vehicles which upsurge the automotive wiring harness market. These activities are augmenting the adoption of automotive wiring harness and creating positive prospects for the market growth.” says FMI analyst.

Competitive Landscape

The market is witnessing significant consolidation, in which the leading players account for more than half of the share. The diffusion of small regional players is expected to increase competitive intensity during the forecast period. Some of the key players in the market are LEONI Group, Samvardhana Motherson Group, Sumitomo Electric, Yazaki Group and Fujikura Ltd. These players have considerable hold over market share, and have longstanding relationships with a number of leading end users, giving them a competitive advantage.

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Key Segments

Product Type

- Chassis & Safety
 - o Conventional Chassis
 - o Semi-Forward Chassis
 - o Full Forward Chassis
- Body
 - o Roof
 - o Door & Window
 - o Bacia
 - o Seat
 - o Interior
- HVAC
- Engine
- Sensors

Vehicle Type

- Passenger Cars
 - o Compact
 - o Mid-Sized
 - o SUV
 - o Luxury
- Light Commercial Vehicles
- Heavy Commercial Vehicles
- Electric Vehicles
 - o BEV
 - o BHEV

Sales Channel

- First Fit

- Replacement Region
- North America
- Latin America
- Europe
- East Asia
- South Asia & Pacific
- Middle East and Africa (MEA)

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Key Questions Answered in the Report

Which is the most lucrative market for automotive wiring harness?

China currently leads the global market for automotive wiring harness. Sales in China will be over one fifth of total demand throughout the forecast period.

Which are the top-selling automotive wiring harness?

Chassis & Safety are highly sought-after in any vehicle production. The demand for Semi-Forward Chassis is expected to remain high in the near future, especially due to its proliferated usage across electric and conventional vehicles.

Which vehicle type remains lucrative for automotive wiring harness manufacturers?

Automotive wiring harness are widely used in passenger cars. Their usage in electric cars is anticipated to remain key factor impacting the overall market growth.

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Automotive Lead Acid Battery Market : The global automotive lead acid battery sales is projected to increasing, enabling the market's valuation to reach US\$ 36.2 Bn in 2031, according to the latest research by Future Market Insights (FMI). The report estimates the market to expand at a steady CAGR of over 3% through the course of 2021-2031.

About FMI

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