

# Automotive Electronics Market is posing a Growth Potential on Account of Rapid Electrification of the Automotive Sector

#3200, SEATTLE, WASHINGTON , UNITED STATES, February 17, 2022 /EINPresswire.com/ -- The [global automotive electronics market](#) was valued at US\$ 194.26 Bn in 2019 and is expected to reach US\$ 371.36 Bn by 2028 at a CAGR of 7.40% between 2021 and 2028.

Automotive electronics components are being used in vehicles for enhancing the performance of an automotive vehicle and increasing the safety of vehicles by integrating various safety devices such as airbags and lane management systems.

## Overview:

The electrical system is the backbone of a car and provides energy for starting the engine and charging the battery. It also produces high-voltage sparks to ignite compressed air-fuel charges. It powers the headlights and other electrical accessories. In a car, the electrical system is very complex. However, it is crucial to the overall operation of a vehicle. Automotive electronics are critical to a car's performance and safety. Engine management and ignition, as well as radios and computers, are the most important automotive electronics. Additionally, automotive electronic systems can also be found in trucks, motorcycles, off-road vehicles, and internal combustion engines. These systems and components are essential for a car to run smoothly and efficiently.



global automotive electronics market

For more information, contact: [info@coherentmarketinsights.com](mailto:info@coherentmarketinsights.com) @ <https://www.coherentmarketinsights.com/insight/request-sample/4525>

Rapid electrification of autonomous vehicles on the back of growing government regulations that require vehicles to have electronic safety features is expected to augment the growth of the automotive electronics market during the forecast period.

Furthermore, the increasing proliferation of electric and hybrid vehicles in lieu of traditional internal combustion (IC) engines is expected to fuel the growth of the automotive electronics market over the forecast period.

Key players in the market include:

- Aptiv PLC
- BASF SE
- Broadline Components LLC
- Continental AG
- Denso Corporation
- Hitachi Ltd.
- Infineon Technologies AG
- Jabil Inc
- Magna International Inc
- NVIDIA Corporation
- NXP Semiconductors N.V.
- Robert Bosch GmbH
- STMicroelectronics N.V.
- Texas Instruments
- ZF Friedrichshafen AG

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### The Epitome of the COVID-19 Aftermath

The emergence of the COVID-19 virus has prevented the global automotive electronics market from reaching its business potential. The pandemic-fueled pause in manufacturing operations has majorly affected the scope of the market. On the contrary, as COVID infections are reduced, the market is poised to bounce back to its normal pace.

### How is the Report Helpful?

□ The report has a very high utility for the key decision-makers and strategists in terms of accurate market insights, future growth opportunities, and key success factors.

□ Most importantly, the report analyses the possible impact of COVID-19 on the market dynamics which offers cushioning against the uncertain business environment and helps in streamlining the resources and investment decisions in a fruitful manner.

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#### Key Takeaways:

□ The automotive electronics market is anticipated to grow at a CAGR of XX % during the forecast period owing to the increasing electrification of the automotive sector and a rising number of product launches.

□ For instance, in December 2021, RECARO Automotive GmbH announced it would reveal its new car seat that uses pressure sensor foil to detect occupants and remind them about seatbelts at CES 2022.

□ By broadening the horizon, the Asia Pacific region has taken the lead in the global automotive electronics market, led by rising FDIs (Foreign Direct Investments) in the automotive sector and an increasing number of OEMs (Original Equipment Manufacturers).

□ On a final note, the European region is also projected to participate heavily in the global automotive electronics market on the heels of stringent regulations imposed by the European Union (EU), high production of hybrid vehicles in Germany, and increasing exports of automotive components.

Mr.Shah

Coherent Market Insights

+1 2067016702

[email us here](#)

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