

Automotive Wiring Harness Market to Discern Steadfast Expansion During 2022 – 2030

The demand for infotainment & telematics features will contribute to the automotive wiring harness market's growth.



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/EINPresswire.com/ -- The global [automotive wiring harness market](#) is

expected to grow from 45.6 billion in 2021 to USD 67.76 billion by 2030, at a CAGR of 4.5% during the forecast period 2022-2030. Increase in the production volume of vehicles to meet the rising demand for vehicles in the developing economies. This increasing demand can be attributed to the rise in disposable income of the population. With aspirations of attaining a higher standard of living, there has been an increase in the demand for advanced vehicle features. Government policies and subsidies provided to produce electric vehicles are promoting the increased penetration of electric cars in the market. All these factors combined drive the automotive wiring harness market; the requirement to improve safety & security features for clients is likely to provide an impetus for innovative product development in the automotive wiring harness.

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The copper segment dominated the market, with a market value of around 25.08 billion in 2021.

The material type segment is divided into copper, aluminum & others. The copper segment dominated the market, with a market value of around 25.08 billion in 2021. Copper is a preferred choice as it is highly conductive, facilitating faster data transmission and smooth functioning of all systems.

The terminals segment is expected to grow at the fastest CAGR of 5.6% over the forecast period.

The component segment is divided into connectors, terminals, wires & others. Over the forecast period, the terminals segment is expected to grow at the fastest CAGR of 5.6%. The increase in

the adoption of advanced vehicle technologies will drive the demand for this segment.

The chassis wiring harness segment dominated the market, accounting for around 10.94 billion global revenue.

The application segment is divided into engine harness, chassis wiring harness, body & lighting harness, HVAC harness, dashboard & cabin harness, and other applications. The chassis wiring harness segment dominated the market, accounting for around 10.94 billion global revenue. The dominance of this segment can be attributed to its wide application in door frames, window frames, fog lamps, turn indicators, among other things.

The passenger vehicle segment dominated the market, with a market value of around 27.81 billion in 2021.

The vehicle use segment can be divided into passenger vehicles & commercial vehicles. The passenger vehicle segment dominated the market, with a market value of around 27.81 billion in 2021. The increasing demand for passenger vehicles accompanied by a similar rise in demand for vehicles with advanced features has contributed to the dominance of this segment in the market.

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Regional Segmentation Analysis:

The market is analyzed based on five regions: North America, Europe, Asia Pacific, South America, and the Middle East and Africa. The Asia Pacific is expected to be the largest market during the forecast period. The automotive wiring harness market in the Asia Pacific has been expanding rapidly. China dominates the automotive wiring harness market in the Asia Pacific. The increasing demand for vehicles in the developing economies, which is catered by the equally rising production capacity of these economies, contributes to the growth of the automotive wiring harness market. China is the world's leading automobile manufacturer, intending to reduce carbon emissions; the Chinese market is shifting towards the manufacture of electric vehicles. China is hoping to retain the top spot for this market as well. Increasing infrastructure development is making India an ideal choice for automobile manufacturing. In addition to these, the favorable government policies for the manufacture of electric vehicles will help this region maintain its dominance in the global automotive wiring harness market during the forecast period.

Competitive Analysis:

The market's major players include Yazaki Corporation, Leoni AG, Lear Corporation, Fujikura Ltd, Furukawa Electric Co., Ltd, APTIV PLC, Sumitomo Electric Industries, Ltd., Motherson Sumi

Systems, YURA Corporation, and PKC Group Ltd, among others.

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Contact Us:

Avinash D
The Brainy Insights
+1 -315-215-1633
[email us here](#)

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