

# \$129+ Bn, Wire Harness Market to Hit 6.6% of CAGR by 2028 – Growth Study by The Insight Partners

*The wire harness market growth is fuelled by increasing wire and cable consumption by 2028*

NEW YORK, UNITED STATES, January 6, 2023 /EINPresswire.com/ -- Wire harnesses, also known as cable harnesses, are used for organizing wires and cables. They are used in various industries, such as automobiles, food & beverage, agriculture, and electronics. Market players have to follow some stringent regulations and standards for production in the overall market. One such standard is IPC/WHMA-A-620 Revision D, introduced by IPC and Wiring Harness Manufacturer's Association (WHMA). Demand for wiring harnesses has increased in the past few years due to the rising global wire and cable consumption. This has also led to increase in production in several regions of Asia-Pacific.

[Wire Harness Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Wire Harness Connector, Wire Harness Terminal, and Others), Material (PVC, Vinyl, Thermoplastic Elastomer, Polyurethane, and Polyethylene), and End User (Automotive, Marine, Aerospace and Defense, Consumer Durables, Medical, Agriculture, Industrial, and Others)

Get Sample Report on Wire Harness Market at <https://www.theinsightpartners.com/sample/TIPRE00017188>

## Strategic Insights:

Wire harness market players are majorly adopting the strategy of market initiatives which involves the expansion of footprint across the world and meeting the surge in customer demand. The market players are mainly focusing on product and service enhancements by integrating advanced features and technologies into their offerings.

- In June 2022, Yazaki Corporation's US subsidiary Yazaki North America Inc. announced that it would set up a new plant in Guatemala, South America. Similarly, in September 2020, Furukawa Automotive Systems Inc. opened its new production facility in North America and Japan to accelerate its production capacity. These regional expansion initiatives are likely to drive the market expansion in coming years.

## Impact of COVID-19 Pandemic on Wire Harness Market

The COVID-19 pandemic has shaken several industries, such as manufacturing, consumer

electronics, IT & telecommunication, and automotive. Due to the outbreak of the COVID-19 virus, the wire harness market share considerably dropped in several regions. The COVID-19 crisis slightly negatively impacted the electronics & semiconductors industry in 2020. Components for several consumer electronics goods, such as laptops and televisions, are produced by semiconductor businesses. Consumers buy the majority of items in this category with discretionary money; hence, the local GDP strongly correlates with demand. As a result, the decline in demand for consumer electronics semiconductors is expected to continue by Q4 of 2022.

In recent years, customers have been looking for automobiles that have upgraded features and technologies. Wiring harness manufacturers for the automotive industry are implementing various technologies in recent models to stay competitive in the wire harness market. Nowadays, automobile companies highly adopt technologies such as automatic high beam control, self-driving, cruise control, and automatic lift gates as buyers compare vehicles to the model design, specifications, quality, features, and price. Some technologically advanced vehicles have approximately 40 wire harnesses comprised of ~3000 wires and around 700 connectors. Wiring harnesses are one of the most important parts of the vehicle's electrical system. It bundles up to 5 kilometers of cables in an average car.

In modern vehicles, the majority of the components, such as engine, air conditioning, instrumentation, audio speaker, lights, and battery, are connected through the front, rear, and roof wire harnesses.

Due to the increasing technological advancements, the demand for wire harnesses is growing in the automobile industry, driving the growth in the overall wiring harness market. Due to this, the wire harness market players are adopting innovative strategies to stay ahead in the global market. In July 2022, Mahindra, an automobile giant, launched a new-generation Scorpio vehicle, Scorpio N. This car has various techniques and features, such as an AdrenoX infotainment system, connected car tech, and a 12-speaker Sony audio system. In July 2022, Toyota launched a teaser of its new connected car technology, Toyota i-Connect.

Buy Complete Report at <https://www.theinsightpartners.com/buy/TIPRE00017188>

#### About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

#### Contact Us:

If you have any queries about this report or if you would like further information, please contact

us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

Sameer Joshi

The Insight Partners

+ +91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/609873580>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.