

# Automotive Instrument Cluster Market Expand CAGR of ~3% Assessment for the Driving Factors & Opportunities 2023-2033

*Automotive instrument cluster market is expected to reach an estimated value of ~USD 18 billion by 2033, by expanding at a CAGR of ~3%.*



NEW YORK, NEW YORK, UNITED

STATES, January 19, 2023 /EINPresswire.com/ -- Global [Automotive Instrument Cluster Market](#) Key Insights

During the forecast period of 2023-2033, the global automotive instrument cluster market is expected to reach an estimated value of ~USD 18 billion by 2033, by expanding at a CAGR of ~3%. The market further generated a revenue of ~USD 11 billion in the year 2022. Major key factors propelling the growth of automotive instrument cluster market worldwide are the increasing production of vehicles and growing level of autonomy in vehicles worldwide.

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## Market Definition of Automotive Instrument Cluster

The automotive instrument cluster houses various displays and indicators that enable a driver to operate the vehicle. Several gauges such as speedometers, fuel gauges, odometers, tachometers, oil pressure gauges, and others as well as various indicators are responsible for warnings about system malfunctions. In modern cars, all of the sensors are connected to the electronic control unit (ECU). The ECU sends all the relevant information to the instrument cluster, while instrument clusters provide drivers with all critical system information. With the recent advancements in automotive as well as electronics, the demand for automotive instrument clusters is on the rise amongst automobile manufacturers, which in turn, is expected to create massive revenue generation opportunities for the key players operating in the global automotive instrument cluster market during the forecast period.

Global Automotive Instrument Cluster Market: Growth Drivers

The growth of the global automotive instrument cluster market can majorly be attributed to the launch of several advanced products by the key players operating in the market. For instance, Continental AG launched its MultiViu Sports display platform, a highly adaptable instrument cluster for motorcycles and motor scooters, that can be easily adjusted to the requirements of diverse groups of motorcyclists. On the other hand, the market growth can also be attributed to the several efforts for advanced communication systems in the field of automotive instrument cluster. For instance, Qualcomm Technologies, Inc.'s – Snapdragon Automotive Cockpit Platform powered the digitally advanced communication and infotainment system, the PEUGEOT i-Cockpit, featured in the new PEUGEOT 308.

The global automotive instrument cluster market is also estimated to grow majorly on account of the following:

Increasing Sales of Sensors Across the Globe

Growing Installations of Speedometers

Rising Control Modules

Surging Demand for Advanced Driver Assistance System (ADAS)

Global Automotive Instrument Cluster Market: Restraining Factor

There are fluctuation in the price of raw material, and concern about parallax error in the market. Hence, these factors are expected to be the major hindrance for the growth of the global automotive instrument cluster market during the forecast period.

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Global Automotive Instrument Cluster Market Segmentation

By Type (Analog, Digital, and Hybrid)

The analog segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the growing demand for instrument clusters along with the surge in the sale of analog clusters worldwide. For instance, it was found that global analog cluster sales were more than 7 million units in 2020.

By Vehicle Type (Two-Wheelers, Passenger Car, and Commercial Vehicle)

By Region

The Asia Pacific automotive instrument cluster market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Presence of a strong automobile network in the region, the rising trend amongst automobile users for advanced instrument clusters as well as a growing production of vehicles in the region are some of the major factors anticipated to drive the growth of the market in the Asia Pacific during the forecast

period. For instance, the total production volume of vehicles in China was more than 2.5 million in September 2022 as compared to ~2.3 million in August 2022.

The market research report on global automotive instrument cluster also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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### Key Market Players Featured in the Global Automotive Instrument Cluster Market

Some of the key players of the global automotive instrument cluster market are Biotech Automotive Electronics (Wuhu) Co., Ltd., Continental AG, Qualcomm Technologies, Inc., Pioneer Corporation, Visteon Corporation, Denso Corporation, Infineon Technologies AG, Aptiv Global Operations Limited, and others.

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