

Automotive Keyless Entry Systems Market Expected to Touch \$7.4 Billion by 2032, at 11.9% CAGR Growth From 2023 to 2032

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Automotive Keyless Entry System Market," The [automotive keyless entry system market size](#) was valued at \$2.5 billion in 2022, and is estimated to reach \$7.4 billion by 2032, growing at a CAGR of 11.9% from 2023 to 2032.

The growth of the global automotive keyless entry system market is driven by a surge in demand for high-end technology-enabled automotive locking systems for improved convenience and security. Automatic locking, better security, and improved convenience are the key factor that supports the growth of the automotive keyless entry system market during the forecast period.

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The [automotive keyless entry systems market](#) is segmented based on sales channel, vehicle type, product type, and region. Depending on the sales channel, the market is segregated into OEM, and aftermarket. By vehicle type, it is categorized into passenger cars, LCV, and HCV. Depending on product type, it is fragmented into remote keyless entry (RKE) system, and passive keyless entry (PKE) system. By technology, NFC, UWB, Bluetooth, and RFID. By Device type, Keyfobs, Phone-as-key and Smart Card. By region, the market is analyzed across North America, Europe, Asia-Pacific, and Latin America, Middle East & Africa (LAMEA) including country-level analysis for each region.

The automotive industry has reformed significantly in developing regions such as India, Brazil, Mexico, and Morocco, as production and sales have changed. Moreover, the majority of the leading automakers have production facilities as these countries have a good source of raw



AUTOMOTIVE KEYLESS ENTRY SYSTEM MARKET
OPPORTUNITIES AND FORECAST, 2023-2032

Automotive keyless entry system market is expected to reach **\$7.4 Billion** in 2032
Growing at a **CAGR of 11.9%** (2023-2032)

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Automotive Keyless Entry System

materials, manufacturing-friendly policies, and a cost-effective workforce. For instance, in December 2021, LETIN, a Chinese electric vehicle manufacturer, commenced production of its latest model, the Mengo Pro, a compact 4-door battery electric vehicle, at its manufacturing facility in Weifang, Shandong Province. The vehicle boasts an array of advanced features, including a state-of-the-art keyless entry and start system, a cutting-edge 9-inch intelligent console screen, an intuitive voice control system, and a highly sophisticated millimeter-radar Blind Spot Detection (BSD) system, ensuring an enhanced and technologically advanced driving experience.

Furthermore, end users in these countries are inclined toward high-end technology-enabled automotive along with cost-effective and fuel-efficient solutions. In addition, governments of developing nations are introducing supporting policies to boost sales of automotive keyless entry systems, which in turn, is expected to create an opportunity for market participants to focus on these countries and gain a competitive advantage.

On the basis of sales channel, the automotive keyless entry system market is segregated into OEM and aftermarket. OEM (original equipment manufacturer) products are installed in the newly manufactured vehicle. The automotive keyless entry systems installed at the time of the automotive production activities at the automotive OEM end are considered under the OEM segment.

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In addition, OEM products constitute a larger part of the overall automotive security products sales across the globe. Industry players have mainly focused on developing OEM products for new vehicles, due to the rapid growth of the automotive industry. Market participants have focused on launching automotive keyless entry systems to cater to consumer demands. Various developments have taken place in the field of automotive keyless entry system market; thereby, providing better and more advanced vehicle security products to be equipped in automobiles. For instance, in April 2023, BMW launched BMW Digital Key Plus compatible Android devices via email, SMS or any other messaging service, which conveniently opens, starts, and closes the vehicle without having to take the mobile phone out of the pocket.

By sales channel, the OEM segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By vehicle type, the HCV segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By product type, the Passive Keyless Entry System segment is anticipated to exhibit significant

growth in the near future.

growth in automotive keyless entry system in the near future.

By Device, the Phone-as-a-key segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By Technology, the NFC segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Key players in the market :

Alps Alpine Co., Ltd.,
Continental AG,
Denso Corporation,
HELLA GmbH & Co. KGaA.,
Microchip Technology Inc.,
Mitsubishi Electric Corporation,
NXP Semiconductors,
Robert Bosch GmbH,
Kiekert AG,
Valeo S.A.,
Marquardt Management SE
Tokai Rika.

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Automotive Acoustic Engineering Services Market worth 4-80 Billion by 2027 - Allied Market Research : <https://www.globenewswire.com/news-release/2020/10/05/2103607/0/en/Automotive-Acoustic-Engineering-Services-Market-worth-4-80-Billion-by-2027-Allied-Market-Research.html>

Automotive Hydrostatic Fan Drive System Market Worth 571-5 Million by 2027 - Says Allied Market Research : <https://www.globenewswire.com/news-release/2021/02/03/2169266/0/en/Automotive-Hydrostatic-Fan-Drive-System-Market-Worth-571-5-Million-by-2027-Says-Allied-Market-Research.html>

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