

Spark Plug Market : Product Development Strategies by Prominent Players Tenneco Inc, Valeo S.A, Denso Corporation

Spark Plug Market by Type, by Material, by End-Use, by Sales Channel : Global Opportunity Analysis and Industry Forecast, 2020-2030

PORTLAND, OR, UNITED STATES, October 10, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [global spark plug market](#) was accounted for \$3.17 billion in 2020, and is estimated to reach \$5.13 billion by 2030, growing at a CAGR of 5.1% from 2021 to 2030.



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Covid-19 scenario:

The Covid-19 outbreak created uncertainty in the automotive and spark plug industry. The prolonged lockdown resulted in disruption of the supply chain and a fall in business confidence.

Due to lockdown and restrictions on travel, the demand for automotive and sales of passenger cars decreased. This, in turn, hampered the sales of spark plugs.

However, the growth in sales of commercial vehicles post-pandemic would open new opportunities in the automotive and spark plug industries.

The report divides the global [spark plug market](#) on the basis of type, electrode material, end use, sales channel, and region.

Based on type, the hot spark plug segment held the largest share in 2020, accounting for nearly two-thirds of the market. However, the cold spark plug segment is projected to manifest the highest CAGR of 5.9% during the forecast period.

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[market/purchase-options](#)

On the basis of end use, the automotive segment held the lion's share in 2020, contributing to nearly four-fifths of the market. However, the marine segment is estimated to portray the highest CAGR of 7.3% from 2021 to 2030.

The global [spark plug market share](#) is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for more than two-fifths of the market. However, the market across Europe is anticipated to showcase the highest CAGR of 6.1% during the forecast period.

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The global spark plug market includes an in-depth analysis of the prime market players such as Denso Corporation, E3 Spark Plugs, Ford Motor Company, General Motors Company, Marelli Holdings Co., Ltd., NGK Spark Plug Co., Ltd., Robert Bosch GmbH, Tenneco Inc., Valeo S.A., and Weichai Power Co., Ltd.

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