

# Smart Relays in EVs: The Evolution of Automotive Electromechanical Systems

*Automotive Relay Market to Amplify \$26.88 Billion by 2031 | American Electronic Components, American Zettler, Circuit Interruption Technology, Denso Cor, Fujitsu*

WILMINGTON, DELAWARE, UNITED STATES, October 25, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive relay market size](#) generated \$15.58 billion in

2021 and is estimated to amass \$26.88 billion by 2031, registering a CAGR of 5.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



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Based on propulsion, the ICE segment accounted for 94.5% of the total [automotive relay market share](#) in 2021, and is projected to rule the roost by the end of 2031. The electric and hybrid segment, however, would cite the fastest CAGR of 12.1% throughout the forecast period.

Based on vehicle type, the passenger cars segment accounted for more than three-fourths of the total market share in 2021, and is estimated to continue its leadership status by the end of 2031. The same segment would cite the fastest CAGR of 6.2% throughout the forecast period. The other vehicle types discussed in the report are light commercial vehicles and heavy commercial vehicles.

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Based on application, the powertrain system segment accounted for more than two-fifths of the total automotive relay market share in 2021, and is likely to lead the trail by the end of 2031. The others segment, however, would cite the fastest CAGR of 6.3% throughout the forecast period. The other applications discussed in the report are body and chassis; convenience; and safety and security.

Based on product, the PCB segment contributed to nearly two-fifths of the total market revenue in 2021, and is expected to lead the trail by 2031. The high voltage relay segment, on the other hand, would grow at the fastest CAGR of 6.6% from 2022 to 2031. The other two products discussed in the report include plug-in relay and others.

Based on region, the market across Asia-Pacific contributed to more than two-fifths of the total market share in 2021, and is expected to lead the trail during the forecast period. The same segment would grow at the fastest CAGR of 6.6% from 2022 to 2031. The other two provinces discussed in the report include North America, Europe and LAMEA.

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The key market players analyzed in the global [automotive relay market report](#) include American Electronic Components, American Zettler, Inc., Circuit Interruption Technology, Inc, Denso Corporation, Fujitsu, Goodsky Electric Co. Ltd., HELLA GmbH & CO. KGAA, Xiamen Hongfa Electroacoustic Co., Ltd, Littlefuse Inc, LS Automotive, Mitsuba Corporation, Omron Corporation, Panasonic Corporation, Robert Bosch GmbH, Song Chuan Precision Company, TE Connectivity, and Xiamen Level King Keep Electronics.

The report analyzes these key players of the global automotive relay market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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