

Automotive Relay Market Size to Surpass USD 22.6 Billion by 2029, at a 4.89% CAGR from 2022 to 2029

Automotive Relay Market Growth Insights 2023, Estimated Size, global Share, Gross Margin, Covid-19 Impact, Competitive Landscape Forecast up to 2029

LUTON, BEDFORDSHIRE, UNITED KINGDOM, December 7, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the Automotive Relay Analysis Report.



According to a Comprehensive Research Report by Exactitude Consultancy, "[Automotive Relay Market](#) by Type (PCB relay, Plug-in relay, High voltage relay, Protective relay, Signal relay, Time relay) Application (Door lock, Power windows, Sunroof, Powered & heated seats, Electronic power steering (EPS), Exterior Lighting, Fuel injection, Air conditioner, Anti-brake system (ABS), Traction control system, Colling fan control, Engine management modules) Region (North America, Asia Pacific, Europe, South America, Middle East & Africa), Global Trends and Forecast from 2022 to 2029", The global automotive relay market is expected to grow at a 4.89% CAGR from 2022 to 2029. It is expected to reach above USD 22.6 billion by 2029 from USD 14.7 billion in 2020.

Automotive Relay report covers extensive analysis of the key market players, along with their expansion plans, business overview, and strategies. The key players studied in the report include: Canon Robert Bosch GmbH, Delphi Automotive, Denso Corporation, ABB Ltd., Siemens AG, Eaton Corporation, NEC Corporation, TE Connectivity, Omron Corporation, Panasonic Corporation, HELLA KGAA HUECK & CO., Fujitsu, Hongfa and others.

Download Sample PDF Brochure of Automotive Relay Market:

Note – This Report Sample Includes:

- A summary of the research work.
- Table of Contents The study's depth of coverage
- Market participants at the forefront
- The research framework of the report's structure
- Exactitude Consultancy' research methodology

Recent Developments

In June 2022, Hongfa Technology Co. developed two new automotive relays in response to the market demand for miniature, lightweight, and energy-saving ones—a micro relay HFV26 and a mini relay HFV15A. These products are designed to be incorporated into various applications, including defogging control of the rear window, battery short circuit device control, HVAC, and others.

In June 2022, Hongfa Technology Co. has developed its new On-Board Charger (OBC) relays for the rapidly growing energy vehicle market. These relays are claimed to provide more efficiency and safety for onboard chargers. OBC relays are designed with maximum current capacities of 20A and 32A and a temperature range of up to 105° C.

In November 2020, Fujitsu Component Limited expanded its product portfolio by introducing the 12-colt DC PCB relay, FBR53-HC. It features a 1 Form U dual contact arrangement for increased reliability. This relay can be incorporated into electric power steering, radiator fans, fuel pumps, seat heaters, headlamps, and motor braking circuits.

In January 2020, Fujitsu Component Limited introduced its new PCB relay, FTR-K5. It is the second of the company's EV and plug-in hybrid vehicle components. This relay 8YH is designed for the e-mobility market and provides a range of 6.6 kW at 250 volt AC, with faster charging time.

Some points on how the report benefits stakeholders:

- The Automotive Relay Market reports include historical (2018–2020) and forecast (2022–2028) data points, revenues, and CAGR in table, figure, and chart formats, with detailed and qualitative, supporting written information for each.

- The report contains insights regarding growth drivers, restraints, opportunities, trends, company profiles, strategic developments, expansion details, product launches, and various other aspects related to the market.
- Revenue break-up is provided for each segment in these formats for global, regional, and for each country in the respective region for each year between 2018 and 2028.
- The Automotive Relay Industry report contains data and information on customers, competitors, vendors/distributors, and other players and in the global marketplace.
- The report contains company profiles of the top companies operating in the Automotive Relay market along with their respective revenue and operating segments, geographical reach, market footprint, headquarters, growth rates, recent developments, product /services, expansion strategies, investments in expansion, and more.
- Automotive Relay Market research analysis is vital for all crucial business strategies and can aid in numerous ways and to provide a clearer understanding about strategies being deployed by competitors, product launches, competitive analysis, technological advancements and various other factors that enhance sales of a firm or perhaps provide insights to focus on merger and acquisition as a strategy or enter into strategic agreements or joint ventures etc.

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What are the market factors explained in the report?

Key Strategic Developments: The study includes key strategic developments of the Automotive Relay, comprising R&D, new product launch, mergers and acquisitions, agreements, partnerships, collaborations, joint ventures, and regional growth of key competitors operating in the market globally and region.

Key Market Features: The report analyzed key market features including price, revenue, capacity, supply/demand, capacity utilization rate, gross production, production rate, market share, consumption, import/export, cost, CAGR and gross margin. Furthermore, the report also offers a comprehensive study of the key Automotive Relay dynamics and its latest trends, along with relevant market segments and sub-segments.

Analytical Tools: The Global Outsourced Automotive Relay report includes accurately researched and analyzed data on the key industry players and their scope in the market through various analytical tools. Analytical tools such as Porter's five forces analysis, feasibility study, and ROI analysis have been used to analyze the growth of the key players operating in the market.

Regional Analysis

The Automotive Relay market by region includes Asia-Pacific (APAC), North America, Europe, South America, and Middle East & Africa (MEA).

North America: includes the US, Canada, Mexico

Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe

South America: includes Brazil, Argentina and Rest of South America

Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and the Rest of MEA

Asia Pacific is projected to dominate the Automotive Relay market by 2029

In the automotive relay market, the Asia Pacific region has the biggest market share. Due to changing consumer preferences, rising middle-class per capita income, and cost advantages that have encouraged OEMs to expand vehicle production in the area, China accounts for the largest share. As a result, significant demand has been observed in China, India, and Japan, driving up market expansion. The demand for mid-range and economy cars peaked in 2021, accounting for over 90% of all passenger car production.

More products with cutting-edge features in this segment at competitive pricing points are driving up demand for entry-level and medium-priced cars in countries like China, India, and Thailand. The demand for automotive relays in the region would also be boosted by rising demand for high-end vehicles with superior safety and cabin comfort features like adaptive cruise control, intelligent park assist, advanced braking, automatic multi-climate air conditioning, etc.

Frequently Asked Questions

What was the impact of covid-19 on Automotive Relay Market?

What was the market value in 2022?

which region is a high share of the Automotive Relay Market?

What are the opportunities in Automotive Relay Market?

What is the forecast period of the Automotive Relay Market?

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