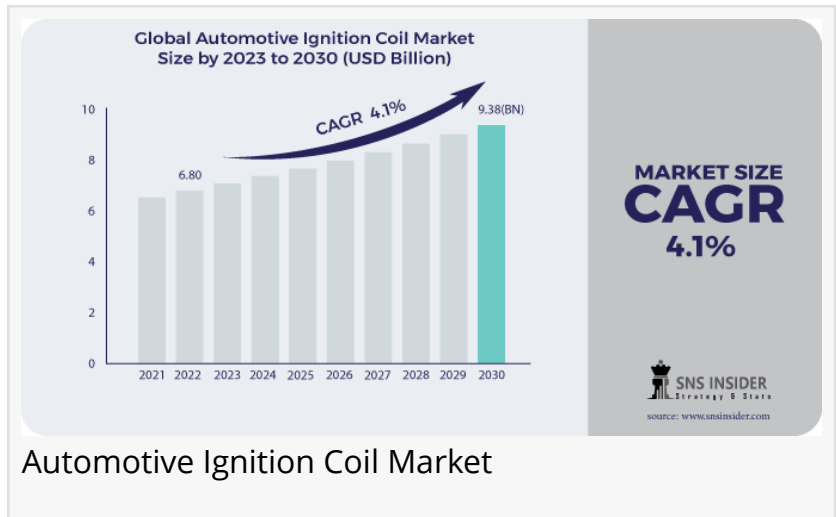


Automotive Ignition Coil Market Set to Soar Past USD 9.38 Billion by 2030 | SNS Insider

Automotive Ignition Coil Market Size, Share And Segmentation By Type, By Vehicle Type, By Distribution Channel, By Regions - Global Market Forecast 2023-2030

AUSTIN, TEXAS, UNITED STATES, January 29, 2024 /EINPresswire.com/ -- The [automotive ignition coil market](#), as per the SNS Insider report, achieved a valuation of USD 6.80 billion in 2022. It is projected to attain USD 9.38 billion by 2030, experiencing a compound annual growth rate (CAGR) of 4.1% during the forecast period from 2023 to 2030.



Automotive Ignition Coil Market

As per SNS Insider's research, the automotive ignition coil market is poised for significant growth, driven by the confluence of factors such as advancements in engine technology, regulatory imperatives, rising vehicle production, the electrification trend, and ongoing technological innovations.

“

Automotive ignition coil market is projected to hit USD 9.38 billion by 2030, due to the level of living and per capita income & growing emphasis on sustainability.”
Sr. Researcher Roshan Rathod

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Key Companies:

• Diamond Electric Mfg. Corp

- Federal-Mogul
- HELLA GmbH & Co. KGaA
- Hitachi Automotive
- Hitachi Automotive Systems Americas
- Robert Bosch GmbH (Germany)
- BorgWarner Ludwigsburg GmbH (Germany)
- Delphi Automotive PLC (UK)

- Mitsubishi Electric Corporation (Japan)
- Denso Corporation (Japan)
- Wings Automobile Products Pvt. Ltd (India)
- NGK Spark Plug
- Valeo SA

Market Report Scope

An automotive ignition coil is a crucial component in the ignition system of an internal combustion engine. Its primary function is to transform the low voltage from the battery into the high voltage needed to spark the spark plugs and ignite the fuel-air mixture in the engine cylinders. This process is vital for the engine's combustion and overall performance. The ignition coil consists of two coils of wire, the primary and secondary, and a core. When the primary coil circuit is interrupted, it induces a high-voltage current in the secondary coil, creating the spark necessary for combustion.

Market Analysis

The automotive ignition coil market is witnessing robust growth, propelled by several key drivers. Firstly, the increasing demand for fuel-efficient vehicles has led to advancements in ignition systems, boosting the market for high-performance ignition coils. Additionally, the growing automotive industry globally, coupled with a rising trend towards electric vehicles, has further stimulated market expansion. Moreover, stringent emission regulations are prompting automotive manufacturers to adopt advanced ignition systems, driving the demand for innovative ignition coil technologies. These factors collectively contribute to the positive growth trajectory of the market.

Impact of Recession

The ongoing recession has introduced a mixed impact on the automotive ignition coil market. While the economic downturn has led to a temporary decline in overall automotive sales, the aftermarket segment for ignition coils has experienced growth. Consumers are opting to repair and maintain existing vehicles rather than invest in new ones, driving the aftermarket demand for ignition coils. However, the original equipment manufacturer (OEM) segment has faced challenges due to reduced vehicle production. Despite the overall market challenges, the aftermarket resilience and potential recovery in OEM demand post-recession position the automotive ignition coil market for future stability. Continuous innovation in ignition coil technology is a key factor driving market growth. Manufacturers are investing in research and development to introduce advanced materials and design improvements. These innovations not only enhance the performance of ignition coils but also contribute to their durability and reliability, meeting the evolving needs of modern automotive systems.

Impact of Russia-Ukraine War

The Russia-Ukraine war has introduced uncertainties in global markets, impacting various industries, including automotive. The automotive ignition coil market is not immune to these effects. Disruptions in the supply chain, particularly concerning raw materials and component manufacturing, have led to increased production costs and supply chain bottlenecks. Geopolitical tensions have also influenced market sentiment, affecting investment decisions and consumer confidence. However, the market may witness a potential shift in focus towards local sourcing and alternative supply chain strategies, aiming to mitigate geopolitical risks.

Market Segments:

By Type:

- Coil-on Plugs
- Distributor-less
- Distributor-based Ignition Coils
- Others

By Vehicle Type:

- Passenger cars
- LCV
- HCV

By Distribution Channel:

- OEM
- Aftermarket

Key Regional Development

The North American automotive ignition coil market is driven by technological advancements and a focus on fuel efficiency. Stringent emission regulations in the region have accelerated the adoption of innovative ignition systems. Europe's market is characterized by the rising demand for electric vehicles, leading to increased investment in advanced ignition coil technologies. The region's commitment to environmental sustainability further fuels market growth. Asia-Pacific dominates the automotive ignition coil market, with a booming automotive industry in countries like China and India. The region's rapid industrialization and urbanization contribute to increased vehicle production and, consequently, ignition coil demand.

Key Takeaway from Automotive Ignition Coil Market Study

- The Coil-On Plugs segment is poised to dominate the automotive ignition coil market, driven by

its compact design, efficient energy transfer, and improved combustion efficiency. These features make Coil-On Plugs a preferred choice for modern engine designs, contributing to the segment's market dominance.

- The OEM segment is expected to dominate the automotive ignition coil market, despite challenges posed by economic recessions. Original equipment manufacturers continue to play a pivotal role in shaping market trends, with long-term contracts and strategic collaborations ensuring their sustained dominance.

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Recent Developments Related to Automotive Ignition Coil Market

- NGK, a global leader in spark plug and sensor manufacturing, has recently taken a significant stride to broaden its product portfolio. This expansion encompasses an array of NGK and NTK products, showcasing the company's commitment to meeting the evolving needs of the automotive industry.
- Hitachi Automotive has inaugurated a new manufacturing plant in Chennai. This significant development underscores Hitachi's commitment to serving both domestic and international markets, with a particular focus on supplying leading car manufacturers and expanding its export capabilities.

Table of Contents:

1. Introduction

1.1 Market Definition

1.2 Scope

1.3 Research Assumptions

2. Research Methodology

3. Market Dynamics

3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

4. Impact Analysis

4.1 COVID-19 Impact Analysis

4.2 Impact of Ukraine- Russia war

4.3 Impact of ongoing Recession

5. Value Chain Analysis

6. Porter's 5 forces model

7. PEST Analysis

8. Global Automotive Ignition Coil Market Segmentation, by Type

8.1 Coil-on Plugs

8.2 Distributor-based Ignition Coils

8.3 Distributor-less

8.4 Others

9. Global Automotive Ignition Coil Market Segmentation, by Vehicle Type

9.1 Passenger car

9.2 HCV

9.3 LCV

10. Global Automotive Ignition Coil Market Segmentation, by Distribution Channel

10.1 OEM

10.2 Aftermarket

11. Regional Analysis

Continued...!

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