

At a CAGR of 7.6% Automotive Switches Market Achieve \$43,269.2 million by 2027 | EATON CORPORATION PLC, VALEO

An automotive switch is an important component of any vehicle's electronic system as it is used for a wide range of functions in an automobile.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 6, 2024 /EINPresswire.com/ -- The global automotive switches market valued \$28,656.1 million in 2019 and is projected to reach \$43,269.2 million in 2027, registering a CAGR of 7.6%. Rise in demand for automotive switches in commercial vehicles and increase in the trend of using automatic automotive switches have fueled the growth of the global automotive switches market. On the other hand, utilization of haptic and voice control technologies and fluctuating prices of raw materials used in making automotive switches impede the market growth.



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The report provides an in-depth analysis of the top investment pockets, top winning strategies, and drivers & opportunities.”

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Asia-Pacific dominates the market in terms of revenue, followed by North America, Europe, and LAMEA. China dominated the global automotive switches market share in 2019, and is expected to grow at a significant rate during

the forecast period due to rapid development of its automotive industry and presence of robust supply chains.

over the forecast period. However, rising use of haptics and the fluctuating price of raw materials used in making automotive switches are anticipated to hamper the growth of the market during the forecast period. Moreover, growing implementation of electronic systems in vehicles and innovations in automotive switches are expected to offer lucrative opportunities for the market in future.

By type, the HVAC switches segment is expected to register a significant growth during the forecast period.

By design, the push switches segment is anticipated to exhibit significant growth in the near future.

By vehicle type, the heavy commercial vehicles segment is anticipated to exhibit significant growth in the near future.

By sales channel, the aftermarket segment is expected to register a significant growth during the forecast period.

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

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David Correa

Allied Market Research

+1 503-894-6022

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