

# 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.



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 indepth analysis of the top investment pockets, top winning strategies, and drivers & opportunities." *Allied Market Research* 

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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.

By type, the market is categorized into ignition switches, HVAC switches, steering wheel switches, window switches, overhead console switches, seat control switches, door switches, hazard switches, multi-purpose switches, and others. The HVAC switches segment accounted for the highest revenue in 2019, owing to the rising demand for climate control systems in automobiles across the globe. The global increase in demand for automatic climate control systems is one of the key drivers propelling the growth of automotive switches services.

Moreover, the seat control switches segment is anticipated to witness a significant CAGR over the forecast timeframe as seat control switches offer the convenience of adjusting various positions to the seats of modern luxury vehicles with little effort.

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The global automotive switches market is analyzed across type, design, vehicle type, sales channel, and region. By type, the HVAC switches segment generated the highest share in 2019, holding more than one-fourth of the global market. The same segment is also expected to grow at the fastest CAGR of 9.4% throughout the forecast period.

On the basis of vehicle type, the market is divided into passenger cars, light commercial vehicles, and heavy commercial vehicles. The passenger cars segment dominated the market in 2019, owing to increasing demand for features by car buyers across the world. However, heavy commercial vehicles are expected to witness fastest growth over the forecast period, owing to the rising demand for safety, comfort, and convenience in operating different entities in heavy commercial vehicles across the world.

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By region, the market across Asia-Pacific garnered the highest share in 2019, generating nearly three-fifths of the global market. Simultaneously, the region would also showcase the fastest CAGR of 8.0% throughout the forecast period. The other provinces discussed in the report include Europe, North America, and LAMEA.

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The growing demand for automotive switches in commercial vehicles and rising <u>demand for</u> <u>automatic automotive switches</u> are expected to drive the automotive switches market growth 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.

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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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