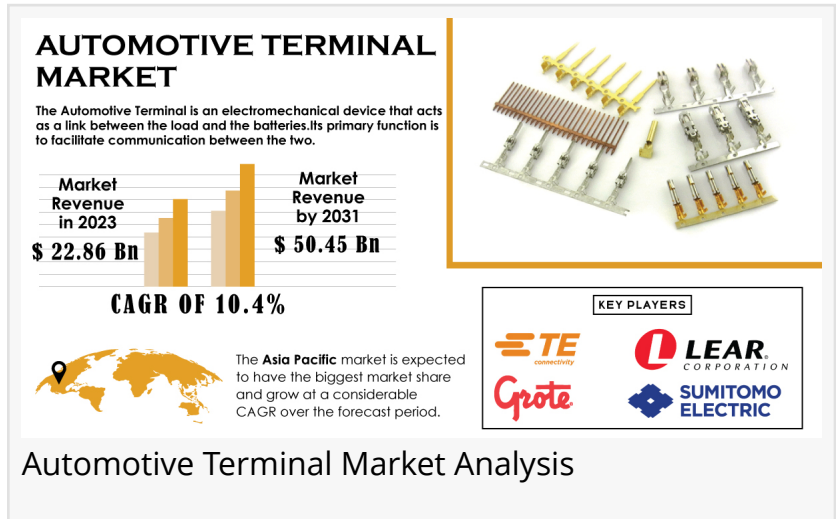


# Automotive Terminal Market Poised for \$50.455 Billion Valuation by 2031, Driving Connectivity

*Automotive Terminal Market Size, Share, Growth Factors, Industry Scope and Forecast 2024 to 2031*

AUSTIN, TEXAS, UNITED STATES, June 14, 2024 /EINPresswire.com/ --

Automotive Terminal Market Size was valued at USD 22.86 billion in 2023 and is expected to reach USD 50.455 billion by 2031 and grow at a CAGR of 10.4% over the forecast period 2024-2031.



## Market Drivers

One major driver is the surging production of vehicles, particularly in developing economies with growing consumer demand. This translates to a need for more terminals to connect the increasingly complex electrical systems in modern cars. Another key factor is the rising demand for advanced features and functionalities. Safety systems mandated by governments and the desire for in-vehicle entertainment, driver assistance features, and navigation all require a robust network of terminals for efficient operation. Electric Vehicles (EVs) and hybrids rely heavily on high-voltage systems and power electronics, creating a demand for specialized terminals that can handle these demanding conditions. The push towards connected and autonomous vehicles presents exciting opportunities for the market. These next-generation cars will require even more sophisticated and reliable terminals to manage the vast amount of data and power flowing through their systems. The confluence of rising vehicle production, increasing feature complexity, electrification, and autonomous driving technologies are all propelling the Automotive Terminal Market towards significant growth.

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## Segment Analysis

## By Current Ratings:

-Below 40 Ampere

-41-100 Ampere

-Above 100 Ampere

## By Current Rating

The automobile terminal market is divided into categories based on the quantity of current that they can manage. The largest portion, often less than 40 Amperes, serves the many low-power devices present throughout a car. Interior illumination, sensors, and instrument clusters fall within this category. The 41-100 Ampere segment finds use in power windows, seats, and some lighting systems. The highest current rating segment (above 100 Amperes) tackles demanding applications like starter motors, battery connections in EVs, and high-power auxiliary systems. Though the low-current sector dominates the market due to its widespread applicability, the high-current category is expected to develop the fastest due to increased vehicle electrification.

## By Application:

-Body Control & Interiors

-Safety & Security

-Cooling, Engine & Emission Control

-Infotainment

-Lighting System

-Battery System

## By Application

The automotive terminal market thrives on the diverse applications it serves within a vehicle. The largest segment, Cooling, Engine & Emission Control, benefits from the growing presence of electronic components in these systems. Battery Systems, fueled by the rise of electric vehicles and their complex battery packs, is projected to be the fastest-growing segment. Infotainment, Safety & Security, and Body Control & Interiors all see significant demand due to the ever-increasing features and functionalities in modern cars. Lighting Systems, while a mature segment, still experiences growth due to advancements in LED technology and its wider adoption. This application segmentation ensures automotive terminals play a vital role in every

aspect of a car's operation.

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## Economic consequences of the conflict and crisis between Russia and Ukraine

Disruptions began with sanctions imposed on Russia, a major supplier of raw materials like palladium and nickel, crucial for terminal production. Ukraine was a significant source of wire harnesses and other critical components. The war has halted production there, forcing manufacturers to scramble for alternative sources, leading to delays and production slowdowns. The economic fallout from the conflict has dampened consumer confidence globally, particularly in Europe, a key market for automotive terminals. This decreased demand, coupled with rising inflation, is causing consumers to delay vehicle purchases, further impacting terminal market growth. The crisis has also exacerbated the ongoing chip shortage, as both Russia and Ukraine play a role in the global semiconductor supply chain. This lack of chips further limits vehicle production and creates a domino effect that ultimately restricts demand for automotive terminals. While some analysts predict a shift in production to other regions to mitigate these issues, it will take time to establish new supply chains.

## Regional Analysis

### Europe and Asia-Pacific Poised to Dominate Automotive Terminals Market

Fueled by stricter safety regulations and a surge in electric vehicles, Europe and Asia-Pacific are expected to lead the automotive terminals market. Stringent safety protocols in Europe, like those outlined by Euro NCAP, are driving the adoption of advanced driver-assistance systems, and requiring more complex electrical networks and consequently, more terminals. Asia-Pacific, particularly China with its booming automotive industry, is witnessing rapid growth due to rising disposable income, improved infrastructure, and government mandates for safety features. This confluence of factors positions these regions for significant growth in the automotive terminals market.

### Important Takeaways from the Market for Automotive Terminals Market

Allocate resources to developing terminals that cater to the fastest-growing segments and are in line with future trends.

Concentrate your R&D efforts on unique terminals that match the needs of electric automobiles, self-driving cars, and increased safety features.

Focus your marketing efforts on regions with great growth potential and safety-conscious consumers.

To guarantee a solid supply chain, consider collaborating with suppliers in countries less affected by global disruptions.

## Top Players of Market

- TE Connectivity Ltd. (Switzerland),
- Lear Corporation (U.S.),
- Sumitomo Electric Industries, Ltd. (Japan),
- Grote Industries (U.S.),
- Delphi Plc (U.K),
- Furukawa Electric Co., Ltd. (Japan).
- PKC Group (Finland),
- Molex, LLC (U.S.),
- Keats Manufacturing Co. (U.S.),
- Viney Corporation Limited (India)

are some of the affluent competitors with significant market share in the Automotive Terminal Market.

## Recent Development

September 2022: TE Connectivity introduced the PicoMQS connector system, the industry's smallest automotive-qualified crimping terminal.

November 2021: Furukawa Electric Co., Ltd. announced that its aluminum electrical wiring that uses the corrosion-resistant Alpha Terminal series had been adopted for the first time in the wire harnesses (WHs) of Toyota Boshoku seats installed in the new Toyota Land Cruiser 300 series.

September 2021: TE Connectivity (TE) announced that it had acquired ERNI Group AG (ERNI). The acquisition of ERNI complements TE's broad connectivity product portfolio, particularly in high-speed and fine-pitch terminals for factory automation, automotive, medical, and other industrial applications.

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