

Motor Vehicle Electrical and Electronic Equipment Global Market 2024 To Reach \$288.14 Billion By 2028 At Rate Of 9.0%

The Business Research Company's Motor Vehicle Electrical and Electronic Equipment Global Market 2024 To Reach \$288.14 Billion By 2028 At Rate Of 9.0%

LONDON, GREATER LONDON, UK,
September 3, 2024 /EINPresswire.com/

-- The motor vehicle electrical and electronic equipment market has experienced robust growth in recent years, expanding from \$186.73 billion in 2023 to \$203.83 billion in 2024 at a compound annual growth rate (CAGR) of 9.2%. The growth in the historic period can be attributed to rise of the automobile industry, electrification of vehicle functions, consumer electronics integration, regulatory requirements, advancements in computer technology.



The Business
Research Company

Motor Vehicle Electrical and Electronic Equipment
Global Market Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033

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Company*

Strong Future Growth Anticipated

The motor vehicle electrical and electronic equipment market is projected to grow strongly, reaching \$288.14 billion in 2028 at a compound annual growth rate (CAGR) of 9.0%. The growth in the forecast period can be attributed to the growth of electric and hybrid vehicles, autonomous vehicles, connectivity and IoT integration, environmental regulations, and the electrification of commercial vehicles.

Explore Comprehensive Insights Into The Global Motor Vehicle Electrical and Electronic Equipment Market With A Detailed Sample Report:

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Growth Driver Of The Motor Vehicle Electrical and Electronic Equipment Market

The motor vehicle electrical and electronic equipment market is driven by the increase in the

demand for safer vehicles equipped with electrical and electronic safety equipment to minimize the risk of road accidents. The rise in the number of accidents is a result of reckless driving, overspeeding, a decline in following traffic rules, and drunken driving. Electrical and electronic systems such as anti-lock braking systems (ABS) increase the safety of the vehicle by preventing wheels from locking up during a fast-breaking process.

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Major Players And Market Trends

Key players in the motor vehicle electrical and electronic equipment market include Bosch Limited, General Motors Corporation, Tenneco Inc., DENSO Manufacturing Tennessee Inc., Delphi Technologies Inc.

Major companies operating in the motor vehicle electrical and electronic components market are introducing new power semiconductors such as RoadPak to meet the demand for efficient EV power solutions. RoadPak is a state-of-the-art power semiconductor module for electric vehicles, leveraging advanced silicon carbide (SiC) technology to deliver unparalleled power density.

Segments:

- 1) By Product Type: Lighting Equipment, Automatic Voltage And Voltage-Current Regulators, Insulated Ignition Wiring Sets, Generators For Internal Combustion Engines, Spark Plugs For Internal Combustion, Other Product Types
- 2) By Vehicle Type: Two-Wheelers, Passenger Cars, Commercial Vehicles
- 3) By Vehicle Class: Mid-Priced, Luxury

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the motor vehicle electrical and electronic equipment market in 2023. Western Europe was the second largest region in the motor vehicle electrical and electronic equipment market. The regions covered in the motor vehicle electrical and electronic equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Motor Vehicle Electrical and Electronic Equipment Market Definition

Motor vehicle electrical and electronic components are electrically regulated components that draw power from the batteries and feed it back through the furnace to the battery. The main types of motor vehicle electrical and electronic equipment are lighting equipment, automatic voltage and voltage-current regulators, insulated ignition wiring sets, generators for internal combustion engines, spark plugs for internal combustion, and other types. Lighting equipment refers to the electronic equipment that is considered for usage in motor vehicles. The various vehicle types include two-wheelers, passenger cars, and commercial vehicles. The various vehicle classes are mid-priced and luxury.

Motor Vehicle Electrical and Electronic Equipment Global Market Report 2024 from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Motor Vehicle Electrical and Electronic Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [motor vehicle electrical and electronic equipment market size](#), motor vehicle electrical and electronic equipment market drivers and trends, motor vehicle electrical and electronic equipment market major players, motor vehicle electrical and electronic equipment competitors' revenues, motor vehicle electrical and electronic equipment market positioning, and motor vehicle electrical and electronic equipment market growth across geographies. The motor vehicle electrical and electronic equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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