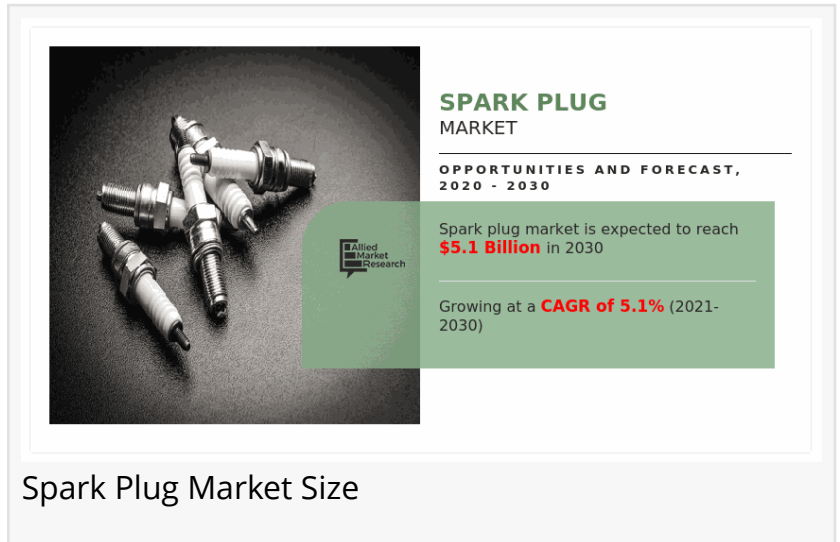


Spark Plug Market Set to Reach \$5.13 Billion by 2030, Driven by Global Automotive Demand and Technological Advancements

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Spark Plug Market](https://www.alliedmarketresearch.com/spark-plug-market)," The spark plug market size was valued at \$3.2 billion in 2020, and is estimated to reach \$5.1 billion by 2030, growing at a CAGR of 5.1% from 2021 to 2030.

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<https://www.alliedmarketresearch.com/request-sample/1873>



Modernization of passenger vehicles for enhanced vehicle performance and compliance with stringent emissions norms drive the growth of the spark plug market. Manufacturers are launching advanced spark plugs to increase fuel efficiency and reduce emissions from vehicles. For instance, in 2020, Pulstar LLC, launched fine-wire iridium high-power spark plug to provide better performance with less usage of gasoline.

Rise in demand for fuel-efficient vehicles, strict norms about carbon emissions, and surge in need for passenger vehicles in developing countries drive the global spark plug market. Asia-Pacific held the lion's share in 2020, contributing to more than two-fifths of the market. Owing to lockdown and restrictions on travel, the need for automotives and sales of passenger cars declined. This, in turn, hampered the sale of spark plugs.

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Denso Corporation,
E3 Spark Plugs,
Ford Motor Company,
General Motors Company,
Marelli Holdings Co., Ltd.,

NGK Spark Plug Co., Ltd.,
Robert Bosch GmbH,
Tenneco Inc.,
Valeo S.A.,
Weichai Power Co., Ltd.

[illegible]

Based on type, the hot [spark plug segment held the largest share](#) in 2020, accounting for nearly two-thirds of the market. However, the cold spark plug segment is projected to manifest the highest CAGR of 0.8% during the forecast period.

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On the basis of end use, the automotive segment held the lion's share in 2020, contributing to nearly four-fifths of the market. However, the marine segment is estimated to portray the highest CAGR of 11.0% from 2021 to 2030.

The global spark plug market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for more than two-fifths of the market. However, the market across Europe is anticipated to showcase the highest CAGR of 6.1% during the forecast period.

Significant factors impacting the growth of the spark plug market comprises rise in demand for fuel efficient vehicles, introduction of stringent norms regarding carbon emissions, increase in demand for passenger vehicles in developing nations, and rise in demand for leisure boats & personal watercraft from marine sector. Moreover, factors such as rise in adoption of electric vehicles and engine downsizing to reduce weight of vehicles are expected to be hinder the market growth. Furthermore, increase in adoption of natural gas-powered vehicles and technological advancements are expected to create new growth opportunities for spark plug market during the forecast period.

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<https://www.alliedmarketresearch.com/purchase-enquiry/1873>

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By type, the cold spark plug segment is anticipated to exhibit significant growth in the near future.

By material, the iridium segment is anticipated to exhibit significant growth in the near future. By end-use, the marine segment is anticipated to exhibit significant growth in the near future.

By sales channel, the aftermarket segment is anticipated to exhibit significant growth in the near future.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

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