

# Automotive Relay Market Set for Strong Growth : Projected to Hit \$26.88 Billion by 2031 | AMR

WILMINGTON, DE, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Relay Market](#)," The automotive relay market was valued at \$15.58 billion in 2021, and is estimated to reach \$26.88 billion by 2031, growing at a CAGR of 5.8% from 2022 to 2031.

Asia-Pacific dominated the market, in terms of revenue, followed by Europe, North America, and LAMEA. Increase in vehicle production and rise in demand for luxury vehicles with Advanced Driver Assistance System (ADAS) application in Asia-Pacific drives growth of the automotive relay market in the region.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/4287>

There are prominent key factors that drive growth of the automotive relay market, such as increase in demand for electric vehicles and rise in demand for safety features. The market economy is also responsible for growth of the market. Countries such as China, India, Brazil, and South Africa are growing economies. Thus, the manufacturing sector witnesses prominent growth in these countries, which is expected to provide lucrative opportunities for growth of the automotive industry and is expected fuel the market. In addition, in some undeveloped countries, there is an increase in automobile sales, which is expected to boost the automotive relay market.

The [automotive relay industry](#) is segmented on the basis of propulsion, vehicle type, application, product, and region. By propulsion, it is divided into ICE and electric & hybrid. By vehicle type, it is segmented into passenger cars, light commercial vehicles (LCVs), and heavy commercial vehicles (HCVs). By application, it is divided into powertrain system, body & chassis, convenience, safety & security, and others. By product, it is divided into PCB, plug-in relay, high voltage relay, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

COVID-19 Impact on the Automotive Relay Market :

The COVID-19 impact on the automotive relay market is unpredictable, and is expected to

remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdowns and ban import-export of essential raw material items for most of 2020, and few months in 2021. This led to sudden decline in availability of important raw materials for vehicle components.

As a result of interrupted supply chains and production schedules caused by the COVID-19 pandemic, aviation production and sales suffered severely, which, in turn, negatively impacted the market for automotive relay market in 2020.

For more information, visit :

<https://www.alliedmarketresearch.com/automotive-relay-market/purchase-options>

To prevent the spread of the COVID-19 virus, governments across the globe implemented strict lockdowns and made social distancing mandatory.

Consequently, several organizations began work from home programs as precautionary measure. This led to a sudden decline in global demand for traveling, which has affected the automotive relay market

However, vaccination enabled lowering of barriers to economic activity, as well as domestic and international travel. As the restrictions lifted, travel recovered quickly leading to increase in vehicle commutation, which is expected to boost the automotive relay market

By propulsion, the Electric and Hybrid segment is expected to register a significant growth during the forecast period.

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By vehicle type, the passenger cars segment is projected to lead the global automotive relay market

By application, the others segment is projected to lead the global automotive relay market

By product, the High voltage relay segment is projected to lead the global automotive relay market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

For more information, visit : <https://www.alliedmarketresearch.com/purchase-enquiry/4287>

The key players that operate in this automotive relay market are American Electronic

Components, American Zettler, Inc., Circuit Interruption Technology, Inc, Denso Corporation, Fujitsu, Goodsky Electric Co. Ltd., HELLA GmbH & CO. KGAA, Xiamen Hongfa Electroacoustic Co., Ltd, Littlefuse Inc, LS Automotive, Mitsuba Corporation, Omron Corporation, Panasonic Corporation, Robert Bosch GmbH, Song Chuan Precision Company, TE Connectivity, Xiamen Level King Keep Electronics among others

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Electric Commercial Vehicle Market

<https://www.alliedmarketresearch.com/electric-commercial-vehicle-market-A31875>

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