

The Automotive Ignition System Market to Reach US 22.9 Billion by 2032 Growing at 6.3% CAGR

WILMINGTON, DE, UNITED STATES, November 27, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Automotive Ignition System Market](#) to Reach US 22.9 Billion by 2032 Growing at 6.3% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global automotive ignition system market size was valued at \$12.8 billion in 2022, and is projected to reach \$22.9 billion by 2032, growing at a CAGR of 6.3% from 2023 to 2032.

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The global automotive ignition system market is driven by factors such as rise in demand for stringent regulations. Rapid integration of advanced ignition technologies creates lucrative growth opportunities. On the other hand, downsizing engine measures and electrification of vehicles are projected to hinder the market growth. Surge in high-voltage electricity is then transmitted through the distributor in older ignition systems or directly to the spark plugs, where it jumps the gap between the electrodes at the tip of the spark plug, igniting the compressed air-fuel mixture in the engine's cylinders. This controlled combustion process powers the engine and drives the vehicle forward.

The automotive ignition system market is segmented into type, vehicle type, distribution channel, and region. By type, the market is divided into ignition coils, spark plugs, glow plugs and others. By vehicle type, the market is fragmented into passenger cars, light commercial vehicles, and heavy commercial vehicles. By distribution channel, it is categorized into OEM and aftermarket. Region wise, the automotive ignition system market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Russia, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, and rest of Asia-Pacific), Latin America (Brazil, Argentina and Rest of Latin America) and Middle East and Africa (Saudi Arabia, UAE, Israel, Africa and Rest of Middle East and Africa).

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By type, the ignition coils segment held the highest market share in 2022, accounting for more than two-fifth of the global automotive ignition system market revenue and is estimated to maintain its leadership status during the forecast period.

By vehicle, the passenger cars segment held the highest market share in 2022, accounting for more than two-fifth of the global automotive ignition system market and is estimated to maintain its leadership status during the forecast period. However, the light commercial vehicle segment is projected to attain the highest CAGR of 5.34% from 2023 to 2033.

By distribution channel, the aftermarket segment held the highest market share in 2023, accounting for more than half of the global automotive ignition system market and is estimated to maintain its leadership status during the forecast period.

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Region-wise, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global automotive ignition system market revenue and is likely to dominate the market during the forecast period. The North America automotive ignition system market is characterized by technological innovation, regulatory dynamics, and evolving consumer demands, driving manufacturers to develop advanced ignition solutions tailored to the region's diverse automotive landscape.

The automotive ignition systems key players profiled in the report include Magneti Marelli Parts & Services, BorgWarner, Robert Bosch GmbH, Denso Corporation, Diamond Electric, Hella Inc., Hitachi Ltd, Mitsubishi Electric, Ford Motors, and Valeo Service. The key strategies adopted by the major players of the global automotive ignition system market forecast include product launch and mergers & acquisitions.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the

market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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