

Global Automotive Keyless Entry System Market Set For 11.7% Growth, Reaching \$2.65 Billion By 2028

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Automotive Keyless Entry System Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Is the Anticipated [Growth Rate and Market Size of the Global Automotive Keyless Entry System?](#)

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The automotive keyless entry system market size is expected to see rapid growth in the next few years. It will grow to \$2.65 billion in 2028 at a compound annual growth rate (CAGR) of 11.7%”

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The automotive keyless entry system market size has seen rapid growth in recent years, rising from \$1.53 billion in 2023 to an anticipated \$1.7 billion in 2024, reflecting a compound annual growth rate CAGR of 11.5%. This growth in the historic period can be accredited to factors such as increasing consumer demands, burgeoning automotive industry growth due to ameliorated regulatory standards, surge in vehicle production, and rising awareness regarding vehicle security.

The automotive keyless entry system market size is projected to see further acceleration in growth, increasing to \$2.65 billion by 2028 at a compound annual growth rate

CAGR of 11.7%. The growth forecast can be largely attributed to developments such as smart connectivity, blossoming markets, the advent of electric and autonomous vehicles, amplified consumer expectations, and a global increase in vehicle ownership. Key trends to be introduced during this forecast period include integration with connected car technologies, impressive

technological advancements, continued innovations, biometric integration, and advanced encryption techniques.

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What are the Key [Drivers for the Growth of the Automotive Keyless Entry System Market?](#)

The surge in interest towards safety and security in automobiles is driving the expansion of the automotive keyless entry system market. As the demand for securing vehicles and their components within to prevent theft increases, there is a growing need for keyless entry systems. These systems use radio frequency signals to remotely unlock and lock the vehicle and start the engine, not just offering convenience but also protection. A testament to the significance of this safety technology is seen in the instance where, according to the Insurance Information Institute, over 1 million vehicles were stolen in the US in 2022, which was a 7% increase from the previous year. Hence, an increased emphasis on vehicle safety and security will significantly accelerate the growth of the automotive keyless entry system market in the future.

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Who are the main influencers in the Automotive Keyless Entry System Market?

Market report reveals that key industry players include Robert Bosch GmbH, Panasonic Corporation, Denso Corporation, ZF Friedrichshafen AG, Continental AG, Hyundai Mobis Co. Ltd., Mitsubishi Electric Corporation, Valeo SA, Lear Corporation, TRW Automotive Holdings Corp., STMicroelectronics N.V., Infineon Technologies AG, NXP Semiconductors N.V., Brose Fahrzeugteile GmbH & Co. KG, Alps Electric Co. Ltd., Omron Automotive Electronics Co. Ltd., Alps Alpine Co. Ltd., HELLA GmbH & Co. KGaA, Johnson Electric Holdings Limited, Atmel Corporation, Marquardt GmbH, U-Shin Ltd., Kiekert AG, Delphi Automotive plc, Alpha Corporation, Huf Hülsbeck & Fürst GmbH & Co. KG, Tokai Rika Co. Ltd., Minda Corporation Limited, Valeo Siemens eAutomotive Germany GmbH, Silca S.p.A.

What are the Current Trends in the Automotive Keyless Entry System Market?

One emerging trend in the market is the growing technological advancements within in-vehicle security systems. Companies operating in the automotive keyless entry system market are focusing on providing technologically advanced in-vehicle security systems featuring a keyless entry system with engine start/off and AC control among other features. The growing investment by automobile manufacturers in launching new car models and updated versions of existing models integrated with keyless entry technology eliminates the need for consumers to purchase these systems separately. A striking example of this is seen in June 2023, when Genesis Motor,

LLC, a South Korea-based automotive company, debuted a new model of the Genesis GV60 embedded with a pioneering face recognition technology as part of a biometric vehicle entry system.

How is the Automotive Keyless Entry System Market Segmented?

The automotive keyless entry system market can be segmented as follows:

- 1 By Product: Passive Keyless Entry Systems, Remote Keyless Entry Systems
- 2 By Vehicle Type: Passenger Cars, LCV, HCV
- 3 By End-Users: Aftermarket, Original Equipment Manufacturer OEMs

Which Region has the Largest Share in the Automotive Keyless Entry System Market?

The market report indicates that North America was the largest region in the automotive keyless entry system market in 2023. Other regions included in the coverage report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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