

Automotive Ignition System Market Forecast : \$22.9 Billion by 2032 with 6.3% CAGR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Ignition System Market](#)," The automotive ignition system market size was valued at \$12.8 billion in 2022, and is estimated to reach \$22.9 billion by 2032, growing at a CAGR of 6.3% from 2023 to 2032.

The growth in global automotive industry is a primary driver of the [automotive ignition system industry](#). With an increasing environmental consciousness among consumers, there is a growing demand for ignition systems that prioritize enhanced operational efficiency and fuel economy. This trend, in addition with the widespread adoption of laser ignition systems, is further propelling market growth. Moreover, various technological advancements, such as the rapid electrification of automobiles and the integration of electronic ignition systems with sensors, switches, and transistors, are fostering growth. Compared to conventional mechanical systems, these contemporary variants offer improved horsepower levels and ensure a more precise and dependable flow of current. Moreover, factors such as implementation of favorable government policies to regulate carbon emissions and the rising disposable incomes of consumers are expected to fuel market expansion.

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Stringent regulations are another key factors affecting the market for automotive ignition system industry. The development of cleaner, greener automobiles is becoming more important as governments throughout the world place a greater emphasis on emission reduction and environmental protection. Regulations are forcing car makers to use ignition systems that meet strict pollution standards. As a result, electronic ignition systems and other cutting-edge technologies that help reduce emissions become more popular. To ensure that their products meet changing industry requirements, manufacturers in this sector need to stay on top of regulatory developments.

The increase in awareness of the environment and surge in emphasis on sustainability fuel market demand. Moreover, there is a growing need for environmentally friendly and energy-efficient car solutions as a result of rise in awareness of how vehicles affect the environment. This expanding tendency is supported by ignition systems that lower emissions and improve fuel economy, which have an impact on customer decisions as well as industry advancements.

The rise in demand for cars is expected to propel the market growth in the coming years. In the U.S., the government is making it easier for people to get loans for buying big, expensive cars. Because of this, car companies are making more cars for people to buy. Toyota planned to move one of its car-making factories to Mexico by 2019 to produce more SUVs and crossovers for North America. In China and U.S., SUVs and crossovers were selling the most. Companies like General Motors, Toyota, and Volkswagen introduced many new SUVs, crossovers, and sedans in the U.S. in 2017 to attract more customers in the growing car market.

In addition, countries such as Brazil, Russia, India, and China have been growing economically, which has helped the car industry. So, more people are buying different types of cars such as sedans, hatchbacks, SUVs, and vans is driving the market demand. The main trends anticipated to gain traction in the market is the advent of vehicles with virtual keys. Modern automobiles are equipped with cutting-edge technology such as virtual keys. This facilitates the use of a smartphone app based on connected car technology to open and lock the vehicle's doors and boot via Bluetooth. at-car remote keys, which keep the user linked to the automobile via smart key fobs, are another example of connected car technology at action. Thus, the rise of cars with virtual keys would propel the automotive ignition systems market demand during the forecast period.

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The demand for electric vehicles is mostly driven by the need to achieve sustainable transportation. A key component of the automotive sector, the electric vehicle (EV) market offers a solution to achieve energy efficiency and lower emissions of pollutants and other greenhouse gases.

The growing market for electric vehicles is driven by positive government initiatives and an increase in environmental concerns. Growth in the automotive ignition system market share is also anticipated to be fuelled by rising energy prices and competition among newly developed energy-efficient technologies which in turn driving the demand for automotive ignition systems market.

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 analysis 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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The ignition coils segment was the highest revenue contributor to the automotive ignition system market size, with \$5.45 billion in 2022, and is estimated to reach \$10.4 billion by 2032, with a CAGR of 5.49%.

The passenger cars segment was the highest revenue contributor during the forecast period of 2022-2032.

North America was the highest revenue contributor, accounting for the largest share in 2022, with a CAGR of 8.07%.

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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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