

Global Automotive Reed Switches/Sensors Market Size study & Forecast, by Application (Cruise Control, Infotainment Systems, Safety Systems, and Other Applications), Vehicle Type (Passenger Car and Commercial Vehicle) and Regional Analysis, 2022-2029

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Abstracts

Global Automotive Reed Switches/Sensors Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2029. Automotive Reed Switches/Sensors have been used to alert the driver as an effective passive safety system. Reed sensors for early brake sensing are one of the most common and important applications of automotive reed sensors as mechanisms to alert drivers about potential collisions or accidents while applying brakes. The Automotive Reed Switches/Sensors market is expanding because of factors such as the rising growth across the automotive industry and growing cases of accidents.

Rising automotive manufacturing industry is driving the market growth. According to Statista in 2022, the global automotive manufacturing market was worth around USD 2.86 trillion in 2021. By 2022, the market is estimated to grow and reach around USD 2.95 trillion. Whereas rising demand for effective safety systems and technological advancement and innovations create lucrative opportunities for the market. However, the threat of substitutes hampers market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Automotive Reed Switches/Sensors Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the

World. Asia Pacific dominated the market in terms of revenue, owing to the increasing awareness of the rising cases of accidents, growing demand for safety devices, and growth across the automotive sector. Whereas the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the growing penetration of market players and favorable growth activities.

Major market players included in this report are:

Aleph America Corporation

Coto Technology

SMC Corp.

TE Connectivity Ltd

Littelfuse Inc.

Continental AG

Reed Relays and Electronics India Limited

Standex International Corp.

PIC GmbH

The Montague Company

Recent Developments in the Market:

In July 2018, Hyundai Motor India Ltd (HMIL) announced that its Sriperumbudur-based manufacturing plant would be ready in time to meet the industry's mandatory safety and emission standards in 2019.

Global Automotive Reed Switches/Sensors Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Vehicle Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving

factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

- Cruise Control
- Infotainment Systems
- Safety Systems
- Other Applications

By Vehicle Type:

- Passenger Car
- Commercial Vehicle

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
- ROE
- Asia Pacific
 - China
 - India
 - Japan
 - Australia
 - South Korea
- RoAPAC
- Latin America
 - Brazil
 - Mexico
- Rest of the World

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