

Global Automotive Relay Market Size study, Propulsion (ICE, Electric and Hybrid) Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles) by Application (Powertrain Systems, Body & Chassis, Convenience, Safety & Security, Others) by Product (PCB Relay, Plug-in Relay, High Voltage Relay, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Automotive Relay Market is valued at approximately USD 15.58 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2022-2028. Automotive Relays are electromechanical relays that are electronically operated switches, used in all types of vehicles such as cars, buses, trucks, trailers, and so on. This instrument is used to enable a small current flow circuit which allows a higher current flow circuit to control and operate vehicular applications. The number of relays depends on the number of features any car provides. Thus, the main driver for this market is the newly engineered and innovative cars that provide more advanced features. A typical car can contain up to 20 relays which can be relocated throughout the vehicle. Some efforts are being made significant to make the automobile's weight lesser and increase the fuel efficiency which has been made possible via 48V mild hybrid architecture. This architecture increases electrification, which is expected to increase the number of relays in the automobile, thus increasing the market growth. Moreover, the advancement in technology and providing new electronic systems in the vehicle with the demand for connected vehicles will help in the growth of the market in future. However, the high cost of Automotive Relay at the initial stage of installation and operational breakdown due to extreme weather conditions can

hinder the market growth throughout the forecast period of 2022-2028.

The key regions considered for the Global Automotive Relay Market study includes Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the space in terms of revenue in 2021, due to the entrance of automobiles in developing countries like India, and China and the adoption of safety standards that are required to drive the market. The Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as increasing population and a rise in demand for automobiles to drive the market of automobile relays.

Major market players included in this report are:

Mitsuba Corporation

Song Chuan Precision Americas Inc.

Goodsky

TE Connectivity

Omron Corporation

Panasonic Holdings Co., Ltd.,

Xiamen Level King Keep Electronics

American Zettler, Inc.

American Electronic Components, Inc.

CIT Relay & Switch

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Propulsion:

ICE

Electric and Hybrid

By Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

By Application:

Powertrain Systems

Body & Chassis

Convenience

Safety & Security

Others

By Product:

PCB relay

Plug-in relay

High Voltage Relay

Others

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Automotive Relay Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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