

Global Automotive Spark Plugs And Glow Plugs Market Size study & Forecast, by Vehicle Type (Passenger Cars, LCVS, HCVs), by Type of Spark plug and glow (Hot Spark Plugs, Cold Spark Plugs, Metal Spark Plugs, Ceramic Spark Plugs), and Regional Analysis, 2023-2030

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Abstracts

Global Automotive Spark Plugs And Glow Plugs Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over during the forecast period 2023-2030. Automobile engines typically fall into two categories: diesel engines and gasoline engines. In gasoline engines, spark plugs generate an electric discharge that ignites the gasoline, initiating combustion within the engine. Conversely, in diesel engines, glow plugs serve a similar purpose by generating heat, which aids in igniting the diesel fuel, particularly in cold weather conditions. Glow plugs are installed within the cylinder head of a diesel engine, while spark plugs are positioned within the cylinders of a gasoline engine. Both glow plugs and spark plugs are integral components of their respective ignition systems, facilitating the ignition process essential for the operation of both diesel and gasoline engines. The market growth is driven by key factors such as the growing adoption of high performed vehicles, the growing automotive industry, increasing adoption of Electric vehicles.

For instance, during the initial six months of 2023, the European Union witnessed notablesignificant growth in various automotive sectors. New van sales surged by 11.2%, while new truck sales saw a remarkable increase of 20%. Additionally, new bus sales experienced a significant uptick of 15% compared to the first quarter of 2022. These positive trends were facilitated by the alleviation ofalleviating supply chain constraints during the forecastis period. There has been a significant increase in global

automobile production and sales post-pandemic. Moreover, following the pandemic, there has been a notable uptick in automobile production and sales worldwide. For instance, as per Statista, in 2021, global car sales surged to approximately 66.7 million units, marking an increase from around 63.8 million units in 2020. Additionally, SUVs accounted for over 45% of total global car sales in 2021. These trends are anticipated to fuel the expansion of the global automotive industry, consequently bolstering growth within the automotive glow plug sector. However, increasing electrification of vehicles stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Spark Plugs and Glow Plugs Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific is leading the overall market share of the market, also expected robust growth at a healthy Compound Annual Growth Rate (CAGR). This regional market dominance is fueled by the rising sales of automobiles and escalating demand for vehicles. Asia Pacific is expected to be the fastest growing region in the upcoming years outshines other regions in terms of profit contribution, primarily due to the abundance of automotive producers and substantial car sales across the region's countries.

Major market player included in this report are:

Autolite (Fram Group LLC)

Denso Corporation

NGK Spark Plug Co. Ltd

Robert Bosch GmbH

BorgWarner Inc.

Tenneco Inc.

ACDelco Corporation

KLG Spark Plugs

Wellman Glow Plugs Co. (WAP Inc.)

Recent Developments in the Market:

In July 2023, Denso Corporation and NGK Spark Plug Co., Ltd. initiated discussions regarding the potential transfer of Denso's ceramic products, including spark plugs, O2 sensors, and air-fuel ratio sensors, to NGK Spark Plug Co., Ltd.

In June 2023, VM Motori, a company within the Stellantis Group, unveiled plans to launch an H2 (hydrogen) version of its 2.2-liter engine. This engine boasts a 62 kW output and 270 Nm peak torque, featuring updated components such as common rail, pistons, spark plugs, ignition coil, and pressure regulator.

In June 2022, NGK Spark Plug Co., Ltd. entered into a basic agreement with International Metalworking Companies BV (IMC) to explore a potential capital and business alliance in the machine tools sector. This collaboration enabled NGK Spark Plug Co., Ltd. to expand its footprint in the European region and enhance its facilities.

Global Automotive Spark Plugs And Glow Plugs Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Vehicle Type, Type of Spark Plug and Glow, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Vehicle Type:

Passenger Cars

LCVs

HCVs

By Type of Spark Plug and Glow:

Hot Spark Plugs

Cold Spark Plugs

Metal Spark Plugs

Ceramic Spark Plugs

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

Middle East & Africa

Saudi Arabia

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Rest of Middle East & Africa

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