

# Global Automotive Surge Absorber Market Size Study & Forecast, By Vehicle Type (Passenger Cars, Commercial Vehicles), By Application (Power Electronics, Audio & Lighting), and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G31A94A924EAEN.html>

Date: April 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G31A94A924EAEN

## Abstracts

Global Automotive Surge Absorber Market is valued at approximately USD 1.24 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 8.28% over the forecast period 2023-2030. An automotive surge absorber, also known as a surge protector or surge suppressor, serves as a critical component within vehicle electrical systems to shield sensitive electronic parts from voltage surges or spikes. These surges arising from factors like engine start-up, alternator operations, or external occurrences such as lightning, pose a risk to modern vehicles with their plethora of electronic systems. Surge absorbers are essential safeguards against voltage fluctuations that could otherwise harm sensors, control modules, and entertainment systems. Surge absorbers comprising metal oxide varistors (MOVs) or transient voltage suppressors (TVS diodes) maintain high resistance during normal operation but swiftly lower resistance when detecting a voltage surge. They divert excess energy harmlessly to the ground during a surge, preventing damage to electronics. These absorbers ensure comprehensive protection throughout the vehicle's electrical system strategically placed near critical components like batteries, alternators, and control modules. These functionalities drive market growth as surge absorbers continue to be integral components for safeguarding automotive electronics. The Automotive Surge Absorber Market is expanding because of factors such as the growing demand for vehicle safety and reliability and, the increasing integration of electronic systems and components in modern vehicles, coupled with stringent regulations and standards.

In addition, the soaring demand for electric and hybrid vehicles is acting as a catalyzing

factor for market growth across the globe. According to Statista, in 2020, the production of a hybrid electric vehicle (HEV) was recorded at 2.9 million units around the world. Also, it is anticipated that the production of HEVs constantly rise and is expected to reach approximately 5.4 million by 2025. HEVs have complex electrical systems that are creating a significant demand for surge absorbers. These vehicles rely heavily on electronic components and require robust surge protection to ensure operational reliability. Thus, these aforementioned factors are propelling the growth of the Automotive Surge Absorber Market during the estimated period. Moreover, the surging demand for smart and adaptive damping systems, as well as the increasing focus on enhanced ride comfort and vehicle handling present various lucrative opportunities over the forecast years. However, the increasing complexity of electronic systems and the variability in voltage spikes are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Surge Absorber Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the surge in automobile production and sales in key countries like India, Japan, China, and South Korea. Also, the region's dominance is attributed to the rising integration of electronic components and systems in modern vehicles. These vehicles are equipped with advanced features such as touchscreen infotainment systems, navigation tools, smartphone connectivity, and advanced audio systems, making surge protection crucial for ensuring uninterrupted functionality. Whereas Europe is expected to grow at a significant CAGR over the forecast years. The rising demand for electric and hybrid vehicles, government incentives for EVs, and increasing demand for enhanced ride comfort are significantly propelling the market demand across the region. Surge protectors are crucial in safeguarding the power electronics and delicate components found in these vehicles. Moreover, government authorities in Europe have reinforced vehicle evaluation systems, mandating manufacturers to meet stringent safety standards, further emphasizing the importance of surge protection. Additionally, there is a surge in sensor-based technologies within the automotive sector to comply with these safety standards. This trend is expected to drive the demand for advanced driver assistance systems (ADAS), consequently boosting the demand for surge absorbers during the forecast period.

Major market players included in this report are:

Panasonic Industry Co. Ltd (Japan)

Mitsubishi Materials Corporation (Japan)

Littelfuse Inc., (U.S.)

Viking Tech Corporation (Taiwan)

Infineon Technologies AG (Germany)

Semitec Corporation (Japan)

Thinking Electronics Industrial Co. Ltd. (Taiwan)

Bourns, Inc. (U.S.)

Nippon Chemi-Con Corporation (Japan)

Kestar Electronic (China) Co., Ltd. (China)

Recent Developments in the Market:

In April 2023, Pepsi launched its newest fleet of Tesla Semi-EVs. These semi-EV trucks are designed to be utilized for long-distance deliveries in addition to local routes. Increasing the use of semi-EVs by commercial vehicle manufacturers boosts demand for these absorbers.

In April 2022, Denso Corporation partnered with United Semiconductor Japan to develop power electronics at USJC's 300mm manufacturing plant in response to increasing global demand.

Global Automotive Surge Absorber 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, Application, Region

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

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

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 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential 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 Vehicle Type:

Passenger Cars

Commercial Vehicles

By Application:

Power Electronics

Audio & Lighting

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

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