

Global Car Door Latch Market Size study & Forecast, by Lock Type (Electronic, Non-Electronic) By Application (Side Door Latch, Hood Latch, Tail Gate Latch, Back Seat Latch) By Vehicle Type (Passenger Vehicles, Light Commercial Vehicles, Heavy Commercial Vehicles) By Sales Channel (Original Equipment Manufacturer (OEM), Aftermarket) and Regional Analysis, 2023-2030

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Abstracts

Global Car Door Latch Market is valued approximately at USD 6.97 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.80% over the forecast period 2023-2030. A car door latch is a mechanism that secures a vehicle's door in a closed position using a metal hook or lever. It engages with a striker plate on the car's body to keep the door securely shut. It can be opened manually from inside or outside the car using handles or buttons. The Car Door Latch market is expanding because of factors such as increasing demand for automobiles and growing number of electric vehicles. The latch mechanism engages with a striker plate on the car's body, preventing the doors from opening unintentionally. It is designed to withstand various forces, including vibrations and impacts, to maintain the integrity of the door closure. Additionally, the latch may incorporate locking mechanisms that allow for manual or electronic locking and unlocking of the doors for added security. Its importance has progressively increased during the last few decades.

According to the Statista, Worldwide car sales grew to around 67.2 million automobiles in 2022, up from around 66.7 million units in 2021. Throughout. Furthermore, in 2022, the ranking of the world's largest car brands was topped by Toyota with a market share

of around 11.5%. Another important component driving the market growth is increase in the number of electric vehicles. As per Statista, it is expected that there will be 77 million passenger vehicles in the global electric vehicle fleet by 2025, up from an estimated 20 million units as of mid-year 2022. That year, global electric passenger vehicles represented around 1.5% of the global fleet. In addition, in 2021, China's plug-in electric vehicle fleet reached around 14.1 million units. The second-ranked United States had approximately 2.96 million battery-electric vehicles and plug-in hybrid electric vehicles in use that same year. Also, rapid Urbanization and rising technological advancement in Car Door Latch would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Car Door Latch stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Car Door Latch Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia-Pacific dominated the market in 2022 owing to the increasing presence of major manufacturers in the automotive industry. According to the Statista, China was the largest commercial vehicle market in 2022, with over 3.3 million commercial cars sold. In 2022, roughly 753 thousand commercial cars were sold in Japan. And, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising number of vehicle registrations in countries such as India and China in the market space.

Major market player included in this report are:

Batsons Industries,
Wheel Movers Ltd.,
U-Shin Ltd.,
Shivani Locks Ltd,
Inteva Products LLC,
Aisin Manufacturing Illinois LLC,
Kiekert AG,
Magna International,
Strattec Security,
Prabha Engineering Pvt. Ltd.

Recent Developments in the Market:

In October 2022, Magna International unveiled a 2.4-lakh-square-foot engineering centre in Bengaluru. The \$120 million facility will be used to develop innovative goods for the e-mobility sector, with an emphasis on powertrain electrification, electronics, and software-defined vehicle development.

Global Car Door Latch 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 - Lock Type, Application, Vehicle Type, Sales Channel, 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 Lock Type

Electronic

Non-Electronic

By Application

Side Door Latch

Hood Latch

Tail Gate Latch

Back Seat Latch

By Vehicle Type

Passenger Vehicles

Light Commercial Vehicles

Heavy Commercial Vehicles

By Sales Channel

Original Equipment Manufacturer (OEM)
Aftermarket

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

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Car Door Latch Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Car Door Latch Market, by Lock Type, 2020-2030 (USD Billion)
 - 1.2.3. Car Door Latch Market, by Application, 2020-2030 (USD Billion)
 - 1.2.4. Car Door Latch Market, by Vehicle Type, 2020-2030 (USD Billion)
 - 1.2.5. Car Door Latch Market, by Sales Channel, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CAR DOOR LATCH MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL CAR DOOR LATCH MARKET DYNAMICS

- 3.1. Car Door Latch Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand for automobiles.
 - 3.1.1.2. Growing number of electric vehicles
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Car Door Latch
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rapid Urbanization
 - 3.1.3.2. Rising technological advancement in Car Door Latch

CHAPTER 4. GLOBAL CAR DOOR LATCH MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CAR DOOR LATCH MARKET, BY LOCK TYPE

- 5.1. Market Snapshot
- 5.2. Global Car Door Latch Market by Lock Type, Performance - Potential Analysis
- 5.3. Global Car Door Latch Market Estimates & Forecasts by Lock Type 2020-2030 (USD Billion)
- 5.4. Car Door Latch Market, Sub Segment Analysis
 - 5.4.1. Electronic
 - 5.4.2. Non-Electronic

CHAPTER 6. GLOBAL CAR DOOR LATCH MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Car Door Latch Market by Application, Performance - Potential Analysis
- 6.3. Global Car Door Latch Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 6.4. Car Door Latch Market, Sub Segment Analysis
 - 6.4.1. Side Door Latch
 - 6.4.2. Hood Latch

6.4.3. Tail Gate Latch

6.4.4. Back Seat Latch

CHAPTER 7. GLOBAL CAR DOOR LATCH MARKET, BY VEHICLE TYPE

7.1. Market Snapshot

7.2. Global Car Door Latch Market by Vehicle Type, Performance - Potential Analysis

7.3. Global Car Door Latch Market Estimates & Forecasts by Vehicle Type 2020-2030 (USD Billion)

7.4. Car Door Latch Market, Sub Segment Analysis

7.4.1. Passenger Vehicles

7.4.2. Light Commercial Vehicles

7.4.3. Heavy Commercial Vehicles

CHAPTER 8. GLOBAL CAR DOOR LATCH MARKET, BY SALES CHANNEL

8.1. Market Snapshot

8.2. Global Car Door Latch Market by Sales Channel, Performance - Potential Analysis

8.3. Global Car Door Latch Market Estimates & Forecasts by Sales Channel 2020-2030 (USD Billion)

8.4. Car Door Latch Market, Sub Segment Analysis

8.4.1. Original Equipment Manufacturer (OEM)

8.4.2. Aftermarket

CHAPTER 9. GLOBAL CAR DOOR LATCH MARKET, REGIONAL ANALYSIS

9.1. Top Leading Countries

9.2. Top Emerging Countries

9.3. Car Door Latch Market, Regional Market Snapshot

9.4. North America Car Door Latch Market

9.4.1. U.S. Car Door Latch Market

9.4.1.1. Lock Type breakdown estimates & forecasts, 2020-2030

9.4.1.2. Application breakdown estimates & forecasts, 2020-2030

9.4.1.3. Vehicle Type breakdown estimates & forecasts, 2020-2030

9.4.1.4. Sales Channel breakdown estimates & forecasts, 2020-2030

9.4.2. Canada Car Door Latch Market

9.5. Europe Car Door Latch Market Snapshot

9.5.1. U.K. Car Door Latch Market

9.5.2. Germany Car Door Latch Market

- 9.5.3. France Car Door Latch Market
- 9.5.4. Spain Car Door Latch Market
- 9.5.5. Italy Car Door Latch Market
- 9.5.6. Rest of Europe Car Door Latch Market
- 9.6. Asia-Pacific Car Door Latch Market Snapshot
 - 9.6.1. China Car Door Latch Market
 - 9.6.2. India Car Door Latch Market
 - 9.6.3. Japan Car Door Latch Market
 - 9.6.4. Australia Car Door Latch Market
 - 9.6.5. South Korea Car Door Latch Market
 - 9.6.6. Rest of Asia Pacific Car Door Latch Market
- 9.7. Latin America Car Door Latch Market Snapshot
 - 9.7.1. Brazil Car Door Latch Market
 - 9.7.2. Mexico Car Door Latch Market
- 9.8. Middle East & Africa Car Door Latch Market
 - 9.8.1. Saudi Arabia Car Door Latch Market
 - 9.8.2. South Africa Car Door Latch Market
 - 9.8.3. Rest of Middle East & Africa Car Door Latch Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Key Company SWOT Analysis
 - 10.1.1. Company
 - 10.1.2. Company
 - 10.1.3. Company
- 10.2. Top Market Strategies
- 10.3. Company Profiles
 - 10.3.1. Batsons Industries,
 - 10.3.1.1. Key Information
 - 10.3.1.2. Overview
 - 10.3.1.3. Financial (Subject to Data Availability)
 - 10.3.1.4. Product Summary
 - 10.3.1.5. Recent Developments
 - 10.3.2. Wheel Movers Ltd.,
 - 10.3.3. U-Shin Ltd.,
 - 10.3.4. Shivani Locks Ltd,
 - 10.3.5. Inteva Products LLC,
 - 10.3.6. Aisin Manufacturing Illinois LLC,
 - 10.3.7. Kiekert AG,

- 10.3.8. Magna International,
- 10.3.9. Strattec Security,
- 10.3.10. Prabha Engineering Pvt. Ltd.

CHAPTER 11. RESEARCH PROCESS

11.1. Research Process

11.1.1. Data Mining

11.1.2. Analysis

11.1.3. Market Estimation

11.1.4. Validation

11.1.5. Publishing

11.2. Research Attributes

11.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Car Door Latch Market, report scope
- TABLE 2. Global Car Door Latch Market estimates & forecasts by Region 2020-2030 (USD Billion)
- TABLE 3. Global Car Door Latch Market estimates & forecasts by Lock Type 2020-2030 (USD Billion)
- TABLE 4. Global Car Door Latch Market estimates & forecasts by Application 2020-2030 (USD Billion)
- TABLE 5. Global Car Door Latch Market estimates & forecasts by Vehicle Type 2020-2030 (USD Billion)
- TABLE 6. Global Car Door Latch Market estimates & forecasts by Sales Channel 2020-2030 (USD Billion)
- TABLE 7. Global Car Door Latch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 8. Global Car Door Latch Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 9. Global Car Door Latch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 10. Global Car Door Latch Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 11. Global Car Door Latch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 12. Global Car Door Latch Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 13. Global Car Door Latch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 14. Global Car Door Latch Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 15. Global Car Door Latch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 16. Global Car Door Latch Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 17. U.S. Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 18. U.S. Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)
- TABLE 19. U.S. Car Door Latch Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 20. Canada Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 21. Canada Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. Canada Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 24. UK Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. UK Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 27. Germany Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. Germany Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 30. France Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. France Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 33. Italy Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Italy Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 36. Spain Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. Spain Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 39. RoE Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. RoE Car Door Latch Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 41. China Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 42. China Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. China Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 45. India Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. India Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 48. Japan Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. Japan Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 51. South Korea Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. South Korea Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 54. Australia Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. Australia Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 57. RoAPAC Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. RoAPAC Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 60. Brazil Car Door Latch Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 61. Brazil Car Door Latch Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 62. Mexico Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 63. Mexico Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. Mexico Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 66. RoLA Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. RoLA Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. Saudi Arabia Car Door Latch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 69. South Africa Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. RoMEA Car Door Latch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 71. List of secondary sources, used in the study of global Car Door Latch Market

TABLE 72. List of primary sources, used in the study of global Car Door Latch Market

TABLE 73. Years considered for the study

TABLE 74. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Car Door Latch Market, research methodology
 - FIG 2. Global Car Door Latch Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Car Door Latch Market, key trends 2022
 - FIG 5. Global Car Door Latch Market, growth prospects 2023-2030
 - FIG 6. Global Car Door Latch Market, porters 5 force model
 - FIG 7. Global Car Door Latch Market, pest analysis
 - FIG 8. Global Car Door Latch Market, value chain analysis
 - FIG 9. Global Car Door Latch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Car Door Latch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Car Door Latch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Car Door Latch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Car Door Latch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Car Door Latch Market, regional snapshot 2020 & 2030
 - FIG 15. North America Car Door Latch Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Car Door Latch Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Car Door Latch Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Car Door Latch Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Car Door Latch Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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