

Global Digital Instrument Cluster Market Size study, by Vehicle (BEV, FCEV, HEV, PHEV) by Display (LCD, OLED, TFT-LCD) and Regional Forecasts 2022-2028.

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Abstracts

Global Digital Instrument Cluster Market is valued approximately USD 1.73 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 20% over the forecast period 2022-2028. Digital Instrument Cluster is called electronic instrument cluster or digital instrument panel or digital dash for short, it is a set of instrumentation, including the speedometer, that is displayed with a digital readout rather than with the traditional analog gauges. Many refer to it simply as a digital speedometer. The rising demand for electric vehicles and growing demand for advanced cluster technology by OEMs has led the adoption of Digital Instrument Cluster across the forecast period. For instance: The electric vehicle (EV) market is estimated to be a Rs 50,000 crore (USD 7.09 billion) opportunity in India by 2025, with two- and three-wheelers expected to drive higher electrification of the vehicles in the medium term in the wake of COVID-19, according to a report by Avendus Capital. As per the European environment agency there has been a steady increase in the number of new electric car registrations annually, from 700 units in 2010 to about 550,000 units in 2019 (3.5% of new registrations). In 2020, electric car registrations surged, accounting for 11% of newly registered passenger cars. Also, with the growing acceptance of semi-autonomous and autonomous vehicle technology and use of aluminium parts to make Digital Instrument Clusters the adoption & demand for Digital Instrument Cluster is likely to boost the market growth during the forecast period. However, cyberthreats such as malware attacks and technical challenges associated with instrument impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Digital Instrument Cluster Market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading region across the world in terms of Market share owing to the

rising demand for luxury vehicles, increasing demand for Digital Instrument Clusters in mid-level models from OEMs. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such as decrease in the price of Digital Instrument Clusters would create lucrative growth prospects for the Digital Instrument Cluster Market across Asia-Pacific region.

Major Market player included in this report are:

International Automotive Components (IAC)

Bosch (Germany),

Continental (Germany),

Visteon (US),

Denso (Japan),

Delphi (UK),

Nvidia (US),

Panasonic (Japan),

Nippon Seiki (Japan),

Magneti Marelli (Italy)

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 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 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:

BEV

FCEV

HEV

PHEV

By Display:

LCD

OLED

TFT-LCD

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 Digital Instrument Cluster 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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