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Global Busbars for New Energy Vehicles Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Busbars for New Energy Vehicles market size is expected to reach $ 3171 million by 2032, rising at a market growth of 10.6% CAGR during the forecast period (2026-2032).

In the high-voltage electrical systems of new energy vehicles (NEVs), particularly pure electric and plug-in hybrid vehicles, busbars are core conductive components that enable efficient transmission, distribution, and connection of high-voltage electrical energy. Replacing the wires or wiring harnesses in traditional low-voltage circuits, they are specifically designed to handle the high-voltage, high-current power consumption of NEVs (e.g., the interaction between components like batteries, motors, electronic controls, and fast-charging stations). They are crucial components for ensuring the vehicle's power, safety, and reliability. Global sales of new energy vehicle busbars are expected to reach approximately 507 million units in 2024, with a value of approximately RMB 500 per busbar. The upstream market primarily consists of copper and aluminum metal suppliers, while the downstream market includes OEMs (Tesla, Xpeng, Li Auto, and BYD) and power battery manufacturers (CATL, LG, Sinotruk, Guoxuan High-tech, EVE Energy, and Sunwoda, among others). The average gross profit margin is approximately 20%.

In recent years, the rapid development of the global new energy vehicle industry has directly driven the expansion of the busbar market. From a regional perspective, China holds a commanding lead in both consumption and production. In 2024, China's market size was expected to reach US$910 million, accounting for 67.45% of the global market. By 2031, this figure is projected to reach US$1.668 billion, representing a 58.64% share. While this market share has declined slightly, its overall size continues to expand rapidly. Meanwhile, Europe and North America, traditional automotive powerhouses,

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hold 19.13% and 7.39% of the consumer market, respectively. India, driven by the rapid development of its new energy vehicle industry, is projected to achieve a rapid CAGR of 24.12% between 2025 and 2031, making it the market with the greatest growth potential.

In terms of production, the new energy vehicle busbar industry has developed a manufacturing structure centered around China and Europe. In 2024, China's production share reached 70.73%, while Europe's was 17.59%, representing nearly 90% of global production capacity. China has long maintained its leading position in the new energy vehicle (NEV) industry chain, thanks to its mature processing and manufacturing capabilities, and low production costs. Europe, leveraging its technological expertise and demand from local automakers, has become another key production region. North America's growth is noteworthy, with its production share projected to reach 7.17% by 2031, demonstrating the American market's accelerated development of a localized supply chain. This pattern reflects both the gradient distribution of the NEV industry chain globally and the reliance of busbars, a core component for high-voltage connections, on industrial agglomeration.

From a product type perspective, copper busbars remain the dominant force in the market. Due to their excellent conductivity and stability, copper busbars will dominate the market in 2024 and are expected to maintain an 84.05% market share by 2031. However, aluminum busbars are rapidly penetrating the market due to their lightweight and cost advantages. Their future CAGR is as high as 20.49%, significantly exceeding that of copper busbars. This suggests that as NEVs pursue lightweighting and reduced system costs, the market share of aluminum busbars will gradually increase. In addition, from the application perspective, pure electric vehicles (BEV) are the largest application scenario for busbars, with a market share of 72.63% in 2024 and a future CAGR of approximately 10.78%, which is basically consistent with the overall market growth, fully demonstrating the high correlation between busbar demand and the increase in pure electric vehicle penetration.

This report studies the global Busbars for New Energy Vehicles production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Busbars for New Energy Vehicles and provides market size (US$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Busbars for New Energy Vehicles that contribute to its increasing demand across many markets.

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Highlights and key features of the study

Global Busbars for New Energy Vehicles total production and demand, 2021-2032, (M Units)

Global Busbars for New Energy Vehicles total production value, 2021-2032, (USD Million)

Global Busbars for New Energy Vehicles production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (M Units), (based on production site)

Global Busbars for New Energy Vehicles consumption by region & country, CAGR, 2021-2032 & (M Units)

U.S. VS China: Busbars for New Energy Vehicles domestic production, consumption, key domestic manufacturers and share

Global Busbars for New Energy Vehicles production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (M Units)

Global Busbars for New Energy Vehicles production by Type, production, value, CAGR, 2021-2032, (USD Million) & (M Units)

Global Busbars for New Energy Vehicles production by Application, production, value, CAGR, 2021-2032, (USD Million) & (M Units)

This report profiles key players in the global Busbars for New Energy Vehicles market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Intercable Automotive Solutions (Aptiv), Everwin Technology, BSB Technology Development, Victory Electric, Jiachao Technology, Suzhou Vekan Technology, Rogers Corporation, Methode Electronics, Auto-Kabel, Suzhou West Deane New Power Electric, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices

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used in analyzing the World Busbars for New Energy Vehicles market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US$ Millions), volume (production, consumption) & (M Units) and average price (US$/K Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Busbars for New Energy Vehicles Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Busbars for New Energy Vehicles Market, Segmentation by Type:

Copper Busbar

Aluminum Busbar

Global Busbars for New Energy Vehicles Market, Segmentation by Application:

BEV

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PHEV

Companies Profiled:

Intercable Automotive Solutions (Aptiv)

Everwin Technology

BSB Technology Development

Victory Electric

Jiachao Technology

Suzhou Vekan Technology

Rogers Corporation

Methode Electronics

Auto-Kabel

Suzhou West Deane New Power Electric

Iwis e-tec

Ennovi (Interplex)

SHINSUNG ST

Mersen

RHI Electric

Connor Manufacturing Services

Suncall

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Jenkent Electric Technology

Crefact

Key Questions Answered:

1. How big is the global Busbars for New Energy Vehicles market?
2. What is the demand of the global Busbars for New Energy Vehicles market?
3. What is the year over year growth of the global Busbars for New Energy Vehicles market?
4. What is the production and production value of the global Busbars for New Energy Vehicles market?
5. Who are the key producers in the global Busbars for New Energy Vehicles market?
6. What are the growth factors driving the market demand?

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