

Automotive Connectors Market Size, Share & Trends Analysis Report By Product, By Connectivity, By Application, By Vehicle Type (Passenger Car, Commercial Vehicle), And Segment Forecasts, 2018 - 2025

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Abstracts

The global automotive connectors market size is anticipated to reach USD 28.25 billion by 2025 at a CAGR of 7.4% during the forecast period, according to a new report by Grand View Research, Inc. Increasing demand for connectivity, convenience, and safety features in vehicles is anticipated to boost market growth. Moreover, growing demand for plug-in hybrid as well as electric vehicles is expected to stimulate market growth over the forecast period.

By product, the other connectors segment emerged as dominant in the automotive connectors market with an estimated share of over 74.0% in 2017. The segment includes a wide variety of connector products such as heavy-duty, terminal blocks, power/high voltage, and application-specific connectors. Rising vehicle electrification owing to stringent emission norms has led to higher penetration of electronic content per vehicle. The automotive industry is undergoing a transition phase, with the introduction of driverless cars. Development of autonomous vehicles has boosted research and development initiatives. Furthermore, growing demand for vehicular communication is expected to proliferate the market.

Wire to wire is the most significant connectivity type for automotive connectors, owing to increasing vehicle electrification. Usage of wires and cables in automotive electronics has grown steadily over the last decade, owing to introduction of new features and rise in vehicle sales. The wire to wire connectors segment is expected grow over the forecast period with rising implementation of convenience systems such as start-stop

system, power steering, and park assist.

The commercial vehicle segment is likely to register a CAGR of 8.1% from 2018 to 2025. Growth can be attributed to increasing penetration of Advanced Driver Assistant Systems (ADAS) features in commercial vehicles. For instance, the European Union has made the inclusion of ADAS features such as lane departure warning signal and autonomous breaking mandatory in heavy commercial vehicles by 2020.

Navigation is anticipated to emerge as the largest application segment for automotive connectors. Segment growth can be attributed to rise in adoption of advanced infotainment devices in vehicles as they offer user-friendly and accurate navigational and other entertainment features. The safety and security application segment is expected to account for share of over 26.0% by 2025.

Further key findings from the report suggest:

The global automotive connectors market was valued at USD 15.58 billion in 2017 and is expected to exhibit a CAGR of 7.4% from 2018 to 2025

Fiber optic connectors emerged as the fastest growing product segment, expanding at a CAGR of 10.6% over the forecast period

The wire to board connector segment is expected to register a CAGR of 6.3% through 2025

Asia Pacific is anticipated to emerge as the most promising market for automotive connectors by 2025, owing to increasing vehicle electrification in the region

Key players such as YAZAKI Corporation, TE Connectivity, Sumitomo Corporation, and Delphi Technologies dominated the global automotive connectors market while accounting for the majority revenue share in 2017.

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