

Europe Commercial Vehicle Wiring Harness Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Vehicle Type (Electric Vehicle, Automotive, Light Commercial Vehicle, and Medium and Heavy Commercial Vehicle), Light Commercial Vehicle (SUV, Pickups, Minitrucks, and Minivans), and Medium and Heavy Commercial Vehicle (Medium and Heavy Trucks, Heavy Mining Trucks, Heavy Construction Vehicle, Heavy Agriculture Vehicle, and Medium Agriculture Vehicle/Tractor)

<https://marketpublishers.com/r/EBB0ADB761C9EN.html>

Date: October 2025

Pages: 153

Price: US\$ 3,450.00 (Single User License)

ID: EBB0ADB761C9EN

Abstracts

The Europe commercial vehicle wiring harness market is projected to grow significantly, reaching approximately US\$ 5,128.77 million by 2031, up from US\$ 2,783.29 million in 2023. This growth represents a compound annual growth rate (CAGR) of 7.9% from 2023 to 2031.

Executive Summary and Market Analysis

The impact of digitalization on the commercial vehicle wiring harness market has been profound, particularly in the context of the increasing adoption of electric commercial vehicles. According to data from the European Environment Agency (EEA) published in October 2023, electric vans accounted for 5.5% of new vehicle registrations in Europe in 2022, with a notable 25% increase in newly registered battery electric vehicles in 2023. The steady registration of plug-in hybrid vehicles indicates a growing trend

towards electrification in the commercial vehicle sector.

Government initiatives aimed at promoting environmentally friendly vehicles are further driving this trend. The European Union has implemented regulation 2019/631, which sets ambitious CO2 fleet targets to be achieved by 2025 and beyond. These targets include a 15% reduction in CO2 emissions for both cars and vans by 2025, escalating to a 50% reduction for vans and a 55% reduction for cars by 2030. Additionally, the EU aims for zero CO2 emissions from new automobiles and vans by 2035. Such regulations are expected to significantly increase the number of electric vehicles on European roads, thereby boosting the demand for wiring harnesses used in these vehicles.

Wiring harnesses play a crucial role in electric commercial vehicles, as they are essential for transmitting power and signals throughout the vehicle. They help organize and protect the wiring, ensuring that it fits around various mechanical components while maintaining functionality for lighting, displays, and other electronic systems.

Market Segmentation Analysis

The Europe commercial vehicle wiring harness market can be segmented by vehicle type, which includes electric vehicles, automotive, light commercial vehicles, and medium and heavy commercial vehicles. In 2023, the automotive segment held the largest market share. The light commercial vehicle segment is further divided into SUVs, pickups, minitrucks, and minivans, while the medium and heavy commercial vehicle segment includes medium and heavy trucks, heavy mining trucks, heavy construction vehicles, and agricultural vehicles.

Market Outlook

The increasing reliance on fiber optic cables is becoming a pivotal aspect of innovation within the automotive industry. As vehicles become more technologically advanced and connected, the demand for automotive fiber optic cables is rising. These cables facilitate faster data transmission and enhance overall vehicle performance. They are integral to in-car entertainment systems, providing superior audio-visual experiences for passengers and drivers alike. Furthermore, fiber optics enable real-time vehicle diagnostics and support advanced driver assistance systems, which are crucial for autonomous driving technologies.

The application of fiber optics in vehicles contributes to weight reduction, leading to

improved fuel efficiency and lower environmental impact. They are essential for safety systems such as adaptive cruise control, collision avoidance, and lane departure warnings, which require rapid data transfer to function effectively. The integration of fiber optics enhances the reliability and effectiveness of these safety measures, thereby increasing driver confidence and overall vehicle safety.

Country Insights

The Europe commercial vehicle wiring harness market is geographically segmented into several countries, including Germany, the UK, Italy, France, Russia, Turkey, and the Rest of Europe. Germany is the leading market, driven by its status as one of the largest automotive markets globally, housing major manufacturers like Volkswagen and BMW AG. The country is a central hub for automotive components, producing a diverse range of vehicles from passenger cars to heavy commercial vehicles.

According to Germany Trade & Invest (GTAI), the German automotive industry employed approximately 786,100 people in 2021, producing over 3.1 million passenger cars. The demand for wiring harnesses is bolstered by the extensive use of electronic components in the automotive sector. Additionally, the rise of electric commercial vehicles in Germany, exemplified by Amazon's announcement in October 2022 to launch 20 electric heavy goods vehicles (eHGVs), indicates a shift towards greener transportation solutions, further increasing the need for wiring harnesses.

Company Profiles

Key players in the Europe commercial vehicle wiring harness market include Motherson Sumi Systems Ltd, AME Systems (VIC) Pty Ltd, Spark Minda, Yazaki Corp, Sumitomo Electric Industries Ltd, Nexans SA, Furukawa Electric Co Ltd, Lear Corp, DR?XLMAIER Group, and ECO CABLES, among others. These companies are actively pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer cutting-edge products to consumers.

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