

# Europe Wire Harness Market Forecast to 2030 – COVID-19 Impact and Regional Analysis – by Product Type (Wire Harness Connector, Wire Harness Terminal, and Others), Material (PVC, Vinyl, Thermoplastic Elastomer, Polyurethane, and Polyethylene), and End User (Automotive, Marine, Aerospace and Defense, Consumer Durables, Medical, Agriculture, Industrial, and Others)

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## Abstracts

The Europe wire harness market is expected to grow from US\$ 21,759.33 million in 2023 to US\$ 33,154.13 million by 2030. It is estimated to grow at a CAGR of 6.2% from 2023 to 2030.

### Growing Technological Advancements in Automobiles Drive Europe Wire Harness Market

Automobile manufacturers are implementing various technologies in their upcoming models to stay competitive in the market. Technologies such as automatic high beam control, self-driving, cruise control, and automatic lift gates are highly adopted by automobile companies as buyers are largely lured by attractive design, specifications, quality, and features. Some of the technologically advanced vehicles have approximately 40 wire harnesses comprising ~3,000 wires and around 700 connectors. Wire harnesses are one of the most important components of a vehicle's electrical system. It bundles up to 5 km of cables in an average car. Moreover, in modern vehicles, the majority of components, such as engine, air conditioning, instrumentation, audio speaker, lights, and battery are connected through front, rear, and roof wire

harnesses. Owing to the increasing technological advancements, the demand for wire harnesses is growing in the automobile industry. In July 2022, Toyota launched a teaser of its new connected car technology, Toyota i-Connect. Moreover, customers are moving toward electric vehicles (EV), which is also a driving factor for the Europe wire harness market. Such factors are propelling the Europe wire harness market growth.

## Europe Wire Harness Market Overview

Constant technological advancements have made Europe a highly competitive market. The region is among the most prominent users and suppliers of wire harnesses globally, as it hosts strong automotive and telecom sectors. Europe holds one of the most important commercial vehicle producing and selling countries, such as Germany, France, and others. According to the ACEA report, 9.9 million passenger cars were manufactured in the European Union in 2021, down 7.7% from 2020. Furthermore, the region is also represented by leading automakers, such as Navistar, PACCAR, BMW and Freightliner (Daimler), Toyota, Volvo, and General Motors. Governments of European countries are also taking the initiative, such as Zero Emission by 2050, which will drive the adoption of electric vehicles in the coming years. In addition, increasing investments in upgrading traditional grids and existing electrical infrastructure to reduce ongoing T&D losses, are projected to drive the Europe wire harness market over the next few years. Similarly, the rising demand for consumer electronics, such as mobile phones, headphones, and laptops, is also expected to strengthen the business outlook for the region during the forecast period. The medical device manufacturing industry in Europe is substantially aiding the Europe wire harness market. Based on the report by Advanced Medical Technology Association (AdvaMed), European countries accounted for 37% of the global medical equipment sales in 2020. Wire harnesses are largely employed in medical devices, which differ from other wire harness assemblies used in other industries as they should be bio-sensitive and in compliance with FDA regulatory controls and guidelines. Hence, the robust healthcare sector in the region is anticipated to push the market forward over the forecast period. On the other hand, the Russia-Ukraine War has incited a paradigm change in the Europe wire harness market. Automakers, such as Volkswagen, BMW, and Porsche, are struggling to procure essential wiring harnesses. Western Ukraine suppliers have been shut down due to the Russian invasion, and production has ceased at German car factories. The production of the parts needed to organize miles of vehicle wiring has hit suppliers, such as Leoni, Furukawa Electric Co. Ltd., and Nexans. However, some companies are starting to manufacture wire harnesses in-house. For example, Skoda manufactures wire harnesses in-house due to a wartime shortage in Ukraine. The company is assembling

wire harnesses for a small station wagon, Fabia, at its factory in Muradah Boreslav near Prague. Production of wire harnesses for Octavia, Kodiaq, Karoq, and Suberb models is scheduled to begin in August 2022.

## Europe Wire Harness Market Revenue and Forecast to 2030 (US\$ Million)

### Europe Wire Harness Market Segmentation

The Europe wire harness market is segmented into product type, material, end user, and country.

Based on product type, the Europe wire harness market is segmented into wire harness connector, wire harness terminal, and others. In 2023, the others segment registered a largest share in the Europe wire harness market.

Based on material, the Europe wire harness market is segmented into PVC, vinyl, thermoplastic elastomer, polyurethane, and polyethylene. In 2023, the PVC segment registered a largest share in the Europe wire harness market.

Based on end-use, the Europe wire harness market is segmented into automotive, marine, aerospace and defense, consumer durables, medical, agriculture, industrial, and others. In 2023, the automotive segment registered a largest share in the Europe wire harness market. The automotive segment is further segmented into two wheeler, construction vehicles, passenger cars, and commercial vehicles.

Based on country, the Europe wire harness market is segmented into Germany, France, Italy, the UK, Russia, Poland, Finland, Sweden, Norway, Denmark, and the Rest of Europe. In 2023, Germany segment registered a largest share in the Europe wire harness market.

DR?XLMAIER Group; Fujikura Ltd.; FURUKAWA ELECTRIC CO., LTD.; Lear Corporation; LEONI AG; Motherson Sumi Systems Ltd.; Sumitomo Electric Industries, Ltd.; Yazaki Corporation; and YURA Corporation are the leading companies operating in the Europe wire harness market.

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