

Global Passenger Car Security Systems Market Report and Forecast 2024-2032

Market Report | 2023-11-03 | 152 pages | EMR Inc.

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Report description:

Global Passenger Car Security Systems Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global passenger car security systems market is projected to grow at a CAGR of 3% between 2024 and 2032 reaching a value of approximate USD 36.8 billion by 2032. Aided by the escalating concerns regarding vehicle thefts, and a surge in the number of premium passenger cars, the market is expected to grow significantly by 2032.

Passenger car security systems are designed to ensure the safety of vehicles against unauthorised access, theft, or damage. These systems encompass a broad range of technologies, including car alarms, immobilisers, central locking, sensors, and tracking devices. With advancements in technology, modern car security systems are no longer limited to basic alarm functionalities but have integrated smart features like biometric access, remote control features, and smartphone connectivity. The increasing frequency of vehicle thefts is one of the primary drivers of the passenger car security systems market growth. As urban populations expand, so does the density of vehicles. This growth, combined with parking in unsecured or remote locations, makes passenger cars susceptible to theft or unauthorised access. Car security systems serve as an indispensable tool to deter potential threats and ensure peace of mind for the car owner.

Additionally, the rise in the number of premium and luxury passenger cars, which are usually equipped with advanced security systems to provide efficient protection, has propelled the passenger car security systems market demand. High-end vehicles are not only more attractive to potential thieves but also contain valuable components. As such, automakers emphasise equipping these vehicles with state-of-the-art security systems to ensure comprehensive protection.

Technological advancements play a pivotal role in shaping the market trajectory. Today's car security systems come equipped with features like GPS tracking, voice recognition, real-time alerts, and advanced immobilisation techniques. As per the passenger car security systems market analysis, such innovations not only enhance security but also offer a convenience factor to users. Additionally, continuous research and development in the field are expected to introduce more foolproof and advanced security solutions in the near future. With the ever-growing automotive industry and the rising importance of vehicle security, the value of the passenger car security systems market size is poised for sustained growth.

Market Segmentation □

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The market can be divided based on type, application, and region.

Market Breakup by Type

- Immobiliser
- Central Lock System
- Alarm System
- RKE
- Others

Market Breakup by Application

- OEM
- Aftermarket

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global passenger car security systems market. Some of the major players explored in the report by Expert Market Research are as follows:

- Continental AG (ETR: CON)
- Hella GmbH & Co. KGaA (ETR: HLE)
- Tokairika Co. Ltd
- Valeo SA (EPA: FR)
- Robert Bosch GmbH
- Mitsubishi Electric Corporation (TYO: 6503)
- Others

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