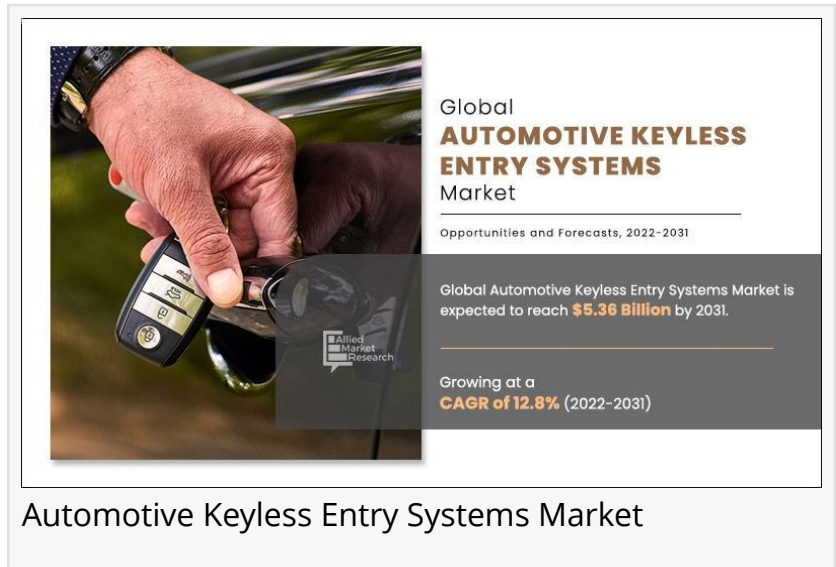


Automotive Keyless Entry System Market Predicted to Grow at a CAGR of 11.9% 2032, Report

The global automotive keyless entry system market is driven by product development to meet changing demand & use smart technology for safety and convenience.

WILMINGTON, DE, UNITED STATES, November 25, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, The [global automotive keyless entry system market size](#) was valued at \$2.5 billion in 2022, and is estimated to reach \$7.4 billion by 2032, growing at a CAGR of 11.9% from 2023 to 2032.



The growth of the global automotive keyless entry system market is driven by a surge in demand for high-end technology-enabled automotive locking systems for improved convenience and security. Automatic locking, better security, and improved convenience are the key factor that supports the growth of the automotive keyless entry system market during the forecast period.

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The automotive keyless entry systems market is segmented based on sales channel, vehicle type, product type, and region. Depending on the sales channel, the market is segregated into OEM, and aftermarket. By vehicle type, it is categorized into passenger cars, LCV, and HCV. Depending on product type, it is fragmented into remote keyless entry (RKE) system, and passive keyless entry (PKE) system. By technology, NFC, UWB, Bluetooth, and RFID. By Device type, Keyfobs, Phone-as-key and Smart Card. By region, the market is analyzed across North America, Europe, Asia-Pacific, and Latin America, Middle East & Africa (LAMEA) including country-level analysis for each region.

The automotive industry has reformed significantly in developing regions such as India, Brazil, Mexico, and Morocco, as production and sales have changed. Moreover, the majority of the leading automakers have production facilities as these countries have a good source of raw materials, manufacturing-friendly policies, and a cost-effective workforce.

For instance, in December 2021, LETIN, a Chinese electric vehicle manufacturer, commenced production of its latest model, the Mengo Pro, a compact 4-door battery electric vehicle, at its manufacturing facility in Weifang, Shandong Province. The vehicle boasts an array of advanced features, including a state-of-the-art keyless entry and start system, a cutting-edge 9-inch intelligent console screen, an intuitive voice control system, and a highly sophisticated millimeter-radar Blind Spot Detection (BSD) system, ensuring an enhanced and technologically advanced driving experience.

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Furthermore, end users in these countries are inclined toward high-end technology-enabled automotive along with cost-effective and fuel-efficient solutions. In addition, governments of developing nations are introducing supporting policies to boost sales of automotive keyless entry systems, which in turn, is expected to create an opportunity for market participants to focus on these countries and gain a competitive advantage.

On the basis of sales channel, the automotive keyless entry system market is segregated into OEM and aftermarket. OEM (original equipment manufacturer) products are installed in the newly manufactured vehicle. The automotive keyless entry systems installed at the time of the automotive production activities at the automotive OEM end are considered under the OEM segment.

In addition, OEM products constitute a larger part of the overall automotive security products sales across the globe. Industry players have mainly focused on developing OEM products for new vehicles, due to the rapid growth of the automotive industry. Market participants have focused on launching automotive keyless entry systems to cater to consumer demands. Various developments have taken place in the field of the automotive keyless entry system market; thereby, providing better and more advanced vehicle security products to be equipped in automobiles. For instance, in April 2023, BMW launched BMW Digital Key Plus compatible Android devices via email, SMS or any other messaging service, which conveniently opens, starts, and closes the vehicle without having to take the mobile phone out of the pocket.

COVID-19 Impact Analysis

The automotive keyless entry system market is experiencing a transformation during the post COVID-19 era, witnessing an increase in demand, heightened attention to hygiene, and stronger integration with mobile devices. Thus, modifications in the sales and production activities of the

automotive industry are projected to influence the overall demand of keyless entry systems in vehicles in the near future. As the world continues to adapt to the challenges posed by the pandemic, keyless entry systems play a vital role in providing a safer and more convenient driving experience for consumers.

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KEY FINDINGS OF THE STUDY

By sales channel, the OEM segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By vehicle type, the HCV segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By product type, the Passive Keyless Entry System segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By Device, the Phone-as-a-key segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By Technology, the NFC segment is anticipated to exhibit significant growth in automotive keyless entry system in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players covered in the automotive keyless entry system market report include Alps Alpine Co., Ltd., Continental AG, Denso Corporation, HELLA GmbH & Co. KGaA., Microchip Technology Inc., Mitsubishi Electric Corporation, NXP Semiconductors, Robert Bosch GmbH, Kiekert AG, Valeo S.A., Marquardt Management SE and Tokai Rika.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

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