

Automotive Roof Rack Market 2019 Global Industry Demand, Sales, Suppliers, Analysis and Forecasts to 2023

Wiseguyreports.Com Publish New Market Report On-"Automotive Roof Rack Market 2019 Global Analysis, Size, Share, Trends, Opportunities and Growth, Forecast 2023"

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Industry Overview:

According to a recently published report, the global automotive roof rack market is expected to grow in the next three years, thanks to major driving factors such as increase in tourism, the increased production of automobiles, and the lack of adequate boot space in cars. The global automotive roof rack market is projected to grow at a rate of 6.69% in the next three years. Factors like easily-corroded materials and pricing issues may restrain the market growth.

Market by Top Automotive Roof Rack Companies, this report covers

Thule Group
Magna International, Inc.
Rhino-Rack
BOSAL
Yakima Products Inc.
VDL Hapro by
MINTH Group Ltd.
Cruzber SA
Atera GmbH
JAC Products

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An automotive roof rack is a carrier fixed to the roof of an automobile. Based on the requirements of customers, different types of roof racks can be installed. These racks are very useful when a vehicle has passengers with heavy luggage to carry, since they allow the passengers to transport their luggage conveniently, without having to compromise on the boot



space the vehicle has to offer.

The report aims to provide insightful information about the various factors which affect the growth of the global automotive roof rack market. It has historical data and also predicts the revenue of the various segments and sub-segments in this market, not only from a regional viewpoint, but also on the basis of type, material, and application. It also offers detailed profiles of the key market players, analyses of their shares in the market and their core competencies, presenting a competitive representation of the market.

Market Segmentation:

The report classifies the automotive roof rack market on the basis of Type, Material and Application.

The market by Type is further split into rail raised, gutter, roof mount, and others

The market by material is further split into aluminium alloy, composite plastic, and others.

The market by Application includes passenger cars and commercial vehicles.

Of these, rail raised, aluminium alloy and the commercial vehicles segments are projected to achieve impressive growth rates during the forecast period. The automotive roof rack market is saturated, with major players constituting two-thirds of the market.

Regional Analysis:

Geographically speaking, the global automotive roof rack market is comprised of North America (the United States, Canada, and Mexico), Europe (Germany, the United Kingdoms, France, Italy, and other countries), Asia-Pacific (China, Japan, India, and other countries), Latin America, and MEA (the Middle East and Africa). Having held the largest share of the global automotive roof rack market in 2016, with 48.09 % of the total market in terms of value, North America is anticipated to grow at a rate of 6.89 % during the forecast period. Europe is likely to grow at a rate of 7.89 % during the forecast period and is projected to reach a market size of 716.2 million US dollars by the year 2023.

Industry News:

In a 2016 study on the effect of automotive roof racks on fuel consumption, it was found that roof racks contribute significantly to a vehicle's fuel consumption. Technologically superior aerodynamic designs could reduce roof rack-related fuel consumption, thereby driving market growth.

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