

Air Suspension Market – Growth Opportunities Created By Covid19 Outbreak

\$9.22 billion by 2026 with CAGR of 6.50%

Global air suspension market size is projected to reach \$9.22 Bn by 2026 from \$5.94 Bn in 2019. Asia-Pacific region dominates the market during the forecast.

PORTLAND, ORAGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Air Suspension Market](#) by Vehicle Type (Light Duty Vehicle, Trucks, and Bus), Component (Air Spring, Tank, Solenoid Valve, Shock Absorber, Air Compressor, Electronic Control Unit (ECU), Height & Pressure Sensor, and Others), Technology Type (Electronic Controlled and Non-Electronic Controlled), and Sales Channel (Original Equipment Manufacturers (OEMs) and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2018–2026". According to the report, the global air suspension industry was pegged at \$5.56 billion in 2018 and is expected to reach \$9.22 billion by 2026, registering a CAGR of 6.5% from 2019 to 2026.

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Determinants of growth–

Surge in global commercial vehicle sales and rise in demand for premium and luxury vehicles have boosted the growth of the global air suspension market. However, high development and adoption cost of air suspension hampers the market. On the contrary, rise in demand for the lightweight air suspension system and increase in rising aftermarket demand for air suspension and related components are expected to create lucrative opportunities in the near future.

The non-electronic segment dominated the market–

Based on technology, the non-electronic segment held the largest share in 2018, contributing more than four-fifths of the global air suspension market, owing to the presence of vehicles with non-electronic suspension system and better efficiency in present. However, the electronic segment is anticipated to portray the fastest CAGR of 7.5% during the forecast period, due to the introduction of electric vehicles across the globe and demand for lightweight suspension systems in vehicles.

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The truck segment to manifest fastest CAGR by 2026–

The truck segment dominated the market in 2018, accounting for more than one-third of the global air suspension market. The segment would dominate the market throughout the study period. Moreover, the segment is expected to register the fastest growing CAGR of 6.8% during 2019-2026. This is due to the increase in demand for an efficient transportation system.

Asia-Pacific dominated the market in 2018, followed by North America–

The global air suspension market across Asia-Pacific held the largest share in 2018, contributing more than one-third of the market, owing to the rise in sale & production of vehicles and adoption of advanced technology along with the constant development. Furthermore, the region is expected to manifest the fastest CAGR of 6.9% throughout the forecast period. On the other hand, North America held the second-largest share in 2018, accounting for nearly one-third of the total market share.

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Major market players

Mando Corporation
Continental
Wabco
Firestone Industrial Products
Hendrickson
Accuair Suspension
Hitachi
BWI Group
SAF-Holland
ThyssenKrupp AG

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