Automotive Trim Market Comprehensive Evaluation with CAGR value of 6.9% during 2020-2027 | Allied Market Research

Automotive trim market is size is expected to reach $43.35 Bn by 2027. This study presents market analysis, trends & future estimations to determine investment.

PORTLAND, ORAGON, UNITED STATES, October 7, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global automotive trims market generated $25.68 billion in 2019, and is estimated to reach $43.35 billion by 2027, registering a CAGR of 6.9% from 2020 to 2027. The report offers an extensive analysis of changing market trends, pricing analysis, business performance, market player positioning, and competitive landscape.

Rise in demand for luxury & comfort in vehicles and increase in production of vehicles drive the growth of the global automotive trims market. However, high replacement cost, growth in trade war, and increase in automotive import tariffs hinder the market growth. On the other hand, rise in demand for lightweight components and untapped developing markets create new opportunities in the coming years.

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COVID-19 Scenario:

• The manufacturing of automobile accessories has been paused. In addition, the import and export activities of automotive trims have been stopped due to global lockdown.

• Moreover, the supply chain and value chain in the automobile industry has been impacted negatively during the global lockdown.
The report offers a detailed segmentation of the global automotive trims market based on material type, interior applications, exterior applications, vehicle type, end use, and region.

Based on material type, the polypropylene segment contributed to the largest share in 2019, accounting for nearly one-fourth of the total share, and is estimated to maintain its dominant position during the forecast period. However, the acrylonitrile butadiene styrene segment is expected to register the highest CAGR of 7.7% from 2020 to 2027.

Based on interior applications, the dashboards segment accounted for the largest share in 2019, holding more than two-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the door panels segment is estimated to portray the highest CAGR of 7.5% during the forecast period.

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Based on region, Asia-Pacific contributed the highest share, accounting for nearly one-third of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Europe is expected to grow at the highest CAGR of 7.8% from 2020 to 2027.

Leading market players analyzed in the research include Draexlmaier Group, Dura Automotive Systems Inc., Gemini Group, Inc., GRONBACH, Grupo Antolin, Intenational Automotive Components, Kasai Kogyo Co., Ltd., STS Group, Toyata Boshoku Corp., Trinseo, and TS Tech Co. Ltd.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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