

Automotive Seat Market Opportunity Analysis and Industry Forecast, 2018–2025

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PORTLAND, OR, UNITED STATES, November 2, 2021 /EINPresswire.com/ -- The automotive seat market size was valued at \$71,651.20 million in 2017, and is projected to reach \$101,397.20 million by 2025, registering a CAGR of 4.3% from 2018 to 2025. The gasoline by vehicle energy source segment was the highest revenue contributor in 2017, accounting for \$56,828.9 million, and is estimated to reach \$72,226.0 million by 2025, registering a CAGR of 2.9% during the forecast period. In 2017, the automotive seat market share has accounted highest for the Asia-Pacific region.

Automotive seat is an important part of a vehicle as it provides comfort to the person who is driving. Moreover, these seats also offer a stylish look to a vehicle as they have ability to integrate various interior parts and different type of fabric materials. In addition, automotive seats are considered as one of the crucial components in vehicles as they are designed to support thighs, the buttocks, lower and upper back, and head support. They are usually made up of steel, aluminum, or mixed material. One of the major factors that driving the automotive seat market share is rising sales of passenger, electric & commercial typed vehicles across the globe.

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Major Market Players:

- Adient plc
- Aisin Seiki Co., Ltd
- Baudax
- GENTHERM
- Dear Corporation
- Magna International Inc
- Nissin Seiki Co., Ltd
- TACHI-S CO., LTD
- TOYOTA BOSHOKU CORPORATION
- TS TECH CO., LTD

Region wise, currently Europe is driving the automotive seat market due to the high focus on

higher fuel efficiency and autonomous driving. Moreover, the demand for these features has increased due to improved safety requirements in Europe. Therefore, rise in the manufacturing sector and industrialization is anticipated to create opportunity for further growth in the automotive seat market.

In addition, the growth of the automotive seat market is driven by rise in sales of luxurious vehicles in developing countries, increase in need for climate-controlled seat technology, and surge in need for lightweight seat frames. Moreover, factors such as rise in passenger vehicle sale due to enhanced lifestyle of middle-class families coupled with increase in disposable income and surge in demand for feature enabled advance seats fuel the growth of the automotive seat market.

However, volatility in the prices of metal and downshift in the sales and production of automobiles are the key factors that restraining the growth of automotive seat market. Furthermore, rise in demand for animal products free vehicles and growth in popularity of autonomous vehicles are anticipated to offer lucrative opportunities for the market expansion. The market forecasted from year 2018-2025 by considering all the driving factors that influence equally to the automotive seat market applications.

Majority of luxurious vehicles are generally equipped with leather seats, which provide premium quality seats and look to the vehicle. Therefore, there is growth in sales of luxury vehicles in developing regions. For example, China has witnessed significant rise in the sales of luxury vehicles over the past few years. On an average, almost one-third of luxury vehicles are sold in China, in terms of value.

Furthermore, India is also one of the world's largest passenger car market in terms of volume, with luxury cars just accounting for around 1% of vehicles sold in 2017. However, vehicle manufacturers, both luxury and non-luxury segments, foresee a high potential for sales growth in the country and are focusing to invest further in this fast-growing market. In 2017, the growth rate of luxury vehicles was in the range of 14%-20%. Therefore, growth in sales of luxury vehicles in developing countries such as China and India is expected to increase the demand for premium quality seats in the same region. Thus, such steps from the developing regions and latest innovation in fabric material specially for the premium typed vehicles are creating a demand for the automotive seat market.

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