

Automotive Tailgate Market Current Insight with Future Aspect Analysis 2022 – 2027 | TMR Study

Automotive Tailgate Market is likely to be worth US\$15 bn by 2027-end, expanding at a CAGR of above 4% from 2019 – 2027

ALBANY , NY, US, January 19, 2022 /EINPresswire.com/ -- The global [automotive tailgate market](#) is brimming with competitive vendors, according to a Transparency Market Research (TMR). Vendors in the global automotive tailgate market are focused on production of novel, attractive designs, to attract consumers and impact sales. The vendors are expected

to retain efficient components without compromising on aesthetics. Other than this, vendors in the global automotive tailgate market are seen leveraging organic as well inorganic growth strategies in order to gain momentum in the industry.

Some of the key schemes identified by TMR analysts include launch of new products, approvals and patents, and events. Vendors in the global automotive tailgate market are involved in expanding their business through mergers and acquisitions, collaborations, and partnerships.

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Leading names in the global automotive tailgate market include Plastic Omnium, Robert Bosch GmbH, SEOYON E-HWA, HELLA GmbH & Co. KGaA Rockland Manufacturing Company, and Magna International Inc.

As predicted by TMR, the global automotive tailgate market is likely to be worth US\$15 bn by 2027-end. Over the forecast tenure from 2019 to 2027, the market is estimated to rise at a 4%



compound annual growth rate (CAGR).

Original Equipment Manufacturers (OEMs) are expected to emerge as the leading sales channel segment over the forecast period. As OEMs offer best-in-class quality of components and automobile parts, the segment is projected to exhibit lucrative growth. This trend is expected to continue over the forecast period. Geographically, Asia Pacific is anticipated to hold a leading market share. The vast volume of vehicles produced in the region may be considered to be the key reason boosting Asia Pacific molded plastics market. Further, high per capita incomes in developing countries such as China, India, and Japan are leading to high sales of automobiles in Asia Pacific. This is expected to strengthen the regional over coming years.

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Rapid rise in demand for [sport utility vehicles](#), hatchbacks, and crossover, across the globe, as a new flock of mainstream models influence consumers, supplemented with a decline in car loan rates, easy availability of finance with customized financial schemes offered by banks and car dealers, coupled with rise in per capita income of consumers are key factors driving the production and sales of vehicles. This, in turn, is boosting the demand for the automotive tailgate, which is a complex vehicle part that is used as the rearmost door in the car. These are major factors that are likely to propel the automotive tailgate market during the forecast period. Automotive tailgate greatly influences the esthetic appearance of the vehicle, as it is located at the exterior rear-end of the vehicle. For light commercial trucks, automotive tailgates safeguard the load carried on the integrated trailer. This, in turn, is anticipated to drive the automotive tailgate in the near future.

Demand for Lightweight Cars to Influence Automotive Tailgate Market

Because it requires less power to speed up a light object than a heavier, lightweight materials give considerable potential to increase the effectiveness of vehicles. A 10% decrease in car weight could lead to an enhancement in fuel efficiency by 6% to 8%. For significant car companies such as Citroen C4, Range Rover and Peugeot, companies such as the Plastic Ominum and the Magna International supply composite material tailgates. In addition, the carbon-based composite tailgate decreases the general weight of the tailgate, and consequently the demand for automotive plastic tailgates will probably boost in the era of forecasting.

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High Sales of Luxury Cars to Boost Market Opportunity

Driving forces such as demand for convenience and luxury drive the automotive tailgate market strongly coupled with increasing attention to security and driverless vehicles. The manufacturers

of this luxury vehicle experiment in distinct models to create an elegant appearance and feel on the rear. In the new generation of individuals because of enhanced convenience, appearance, and velocity, this is an appealing characteristic. The automotive tailgate market is expected to be highly motivated by increasing demand for luxury cars, an enhanced preferential treatment for sophisticated electronic cars and the soaring implementation of sophisticated safety features. A factor that may hamper the growth of this market is the steep cost of these systems.

However, simple access to financing with custom financing options, a decrease in the prices of car loans, and an increase in users' incomes are expected to help increase the automotive tailgate market in the next few years.

This review is based on TMR's report titled, "Automotive Tailgate Market (Tailgate Type - Hydraulic Operated, Power Operated, Manual; Vehicle Type - Passenger Vehicle (Hatchback, Sedan, Utility Vehicle), Commercial Vehicle (LCV, HCV, Buses); Material - Metal, Plastic; Sales Channel - OEMs, Aftermarket) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019-2027."

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