

Automotive Heat Shield Market to Perceive Robust Expansion US\$ 10.3 Bn By 2030 | TMR Study

Rise in the demand for lightweight vehicles due to the enactment of stringent emission norms is likely to boost the heat shield market across the globe

ALBANY, NY, US, January 20, 2022 /EINPresswire.com/ -- According to the report, the global [automotive heat shield market](#) is projected to surpass US\$ 10.3 Bn by 2030, expanding at a CAGR of ~4% during the forecast period. The rise in the demand for lightweight vehicles due to the enactment of stringent emission norms is likely to boost the automotive heat shield market across the globe. The demand for sports utility vehicles and multiutility vehicles has been rising at a rapid pace. These vehicles are equipped with turbochargers and superchargers, owing to a large amount of heat generated due to their high power output and engine capacities. Furthermore, the expansion of these segments is likely to boost the automotive heat shield market at a significant pace during the forecast period.

For instance, after a global slowdown in the automobile industry, several governments have reduced taxes on automobiles to encourage sale of vehicles. Rising safety features and comfort features in vehicles is boosting their sale, which, in turn, is likely to propel the automotive heat shield market across the globe.

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Expansion of Automotive Heat Shield Market

The surge in trade volume, owing to rising bilateral trade among countries is projected to boost the automotive heat shield market during the forecast period. China witnessed a surge in both general trade volume and proportion, escalating to 15.66 trillion Yuan. China trade volume accounted for 56.4% of total foreign trade. Major trading partners of China are the U.S., the European Union, and ASEAN. Based on vehicle type, the global automotive heat shield market



Automotive Heat Shield Market

has been segmented into passenger vehicle and commercial vehicle. Passenger vehicle is likely to be a highly lucrative segment during the forecast period. This is primarily due to a rise in the production of passenger vehicles across the globe. The integration of electronic systems in vehicles is likely to boost the automotive heat shield market across the globe.

In terms of type, the rigid heat shield segment dominated the market, as rigid heat shield enclosure are available in a wide range of dimensions and is cost effective. Major original equipment manufacturers prefer rigid heat shields, as they are durable and can withstand higher temperatures. This is likely to propel the automotive heat shield market across the globe.

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Regional Analysis of Automotive Heat Shield Market

In terms of region, the global automotive heat shield market has been segregated into North America, Europe, Asia Pacific, Middle East & Africa, and Latin America. Asia Pacific dominated the global automotive heat shield market in 2019. It is anticipated to hold a leading share during the forecast period, due to rise in the production and sale of vehicles in China and countries in ASEAN. Major presence of automotive component manufacturers across Asia Pacific further boosts the automotive heat shield market across the globe. Followed by Asia Pacific, Europe also held a significant share of the global automotive heat shield market due to rise in the demand for high performance vehicles. Europe has a presence of major tier-1 suppliers who have advanced research and development facilities for heat shields, which is anticipated to boost the automotive heat shield market in the region.

Key Players in Automotive Heat Shield Market

Prominent players operating in the global automotive heat shield market include Dana Limited, UGN Inc., Autoneum, Lydall Inc., HAPPICH GmbH, ElringKlinger AG, and Progress-Werk Oberkirch AG.

Drivers of Automotive Heat Shield Market

Rise in enactment of stringent fuel-efficiency standards across Asia Pacific, Europe, and North America has prompted vehicle manufacturers to focus on lightweight vehicles and powerful engines, which is likely to boost the demand for automotive heat shield across the globe

Increase in awareness among consumers and rise in per capita income has led consumer preference toward comfort features and vehicle safety. Heat shields in vehicles play a major role in raising the safety standard of vehicles. Heat shields prevent the corrosion of vehicle components by protecting them from heat and high temperature. Moreover, thermally sensitive

parts, including fuel and hydraulic lines, electric wiring, and the fuel tank itself have to be protected. Thus, a rise in demand for safety features in vehicles is propelling the global automotive heat shield market across the globe.

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Challenges for Automotive Heat Shield Market

Major vehicle manufacturers shut down their plants due to the COVID-19 pandemic, which led to a decline in vehicle production and sale. Prominent automakers, including GM, Ford, and FCA, under pressure from unions to protect employees and to follow government advisories, decided to idle their plants across the globe. Toyota, Honda, Tesla, and Nissan also announced a temporary suspension of production across the globe, which is a major challenge for the automotive heat shield market across the globe.

Demand for [electric vehicles](#) and battery electric vehicles, which do not have any heat generating system, including internal combustion engine, is increasing, thereby, eliminating the necessity of a heat shield. Major vehicle manufacturers are focusing and shifting toward electric vehicles and reducing the manufacturing of diesel engine vehicles, which is a major challenge for the automotive heat shield market across the globe.

Segmentation of Automotive Heat Shield Market

Based on vehicle type, the passenger vehicle segment dominated the global automotive heat shield market due to rise in production of passenger vehicles across the globe. Rise in demand for fuel-efficient vehicles, coupled with enactment of stringent emission norms, is anticipated to boost the automotive heat shield market across the globe.

Based on type, the rigid heat shield segment dominated the market, as rigid heat shields are cost-effective and can withstand higher temperatures. Growing integration of electronic systems in vehicles has boosted the use of rigid heat shields, owing to available of enclosures in a wide range of dimensions.

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