

Automotive Tow Bars Market Growth, Industry Outlook & Opportunities | DataM Intelligence

The global automotive tow bars market is estimated to reach a high CAGR of 3.79% during the forecast period (2021-2028).

CLEVELAND, OHIO, USA, January 21, 2022 /EINPresswire.com/ --

Market Overview

An increasing call for caravans is propelling the call for the worldwide automotive towbars market. Moreover, Caravanning vacations are one of the

maximum popular interests in the global in particular inside the United States and Europe. For instance, according to The Caravanning Industry Association (CIVD) observes, the European caravanning enterprise registered a sales boom amounting to greater than 4% in 2019.

Collectively, Europe and North America are anticipated to account for more than 50% of the entire automotive towbar market proportion in 2020. The adoption of newer technology and growing demand for the use of unpowered trailers and caravans will bolster the boom of the automobile towbar marketplace.

“

The global automotive tow bars market is estimated to reach a high CAGR of 3.79% during the forecast period (2021-2028).”

DataM Intelligence

Global Automotive Retractable Towbar holds XX % of the entire automotive towbar market and is anticipated to dominate the marketplace throughout the forecast length 2021 to 2028. The retractable towbar is extensively used

within the international due to its blessings including its miles completely invisible in nearly every sort of vehicle for the reason that it is stored in the back of the bumper and unlike the detachable towbar, not must dismount this towbar and store it in a specific place.

However, retractable towbars aren't appropriate for all types of vehicles due to the fact they cannot be implemented in every automobile has to do with the construction of the automobile. Not each automobile offers enough room at the back of the bumper to fold away the towbar.



Market Dynamics

An increasing call for caravans is propelling the demand for the worldwide automotive towbars marketplace. Moreover, Caravanning vacations are one of the maximum popular pastimes inside the international particularly inside the United States and Europe. For example, in step with The Caravanning Industry Association (CIVD) observe the European caravanning enterprise registered income growth amounting to greater than 4% in 2019. The greater than 210,000 new motor caravans and caravans sold over the path of the year constitute the second one-first-rate result in the enterprise's history. Germany holds most of the people of the marketplace percentage of general European caravan income revenue in 2019 with 80,863 newly registered automobiles.

Moreover, the German caravanning zone no longer simplest registered strong sales increase amounting to 13.6% however additionally had the 0.33-exceptional 12 months in its history. The sales of caravans additionally recorded their highest value inside the international locations along with Switzerland, Belgium, and Austria, where sales of the latest motor caravans and caravans reached 6,929, 6,202 and a pair of, 684 gadgets, respectively. In addition, the sales were also extended in the Netherlands, Denmark, and Finland, by means of 5.9%, 12.4% and 11.4% respectively. Thus, the increase in income of caravans will raise the car towbars marketplace within the world particularly in Europe for the duration of the forecast period 2021 to 2028.

Market Segmentation

By Type

- Flange Towbar
- Swan Neck Towbar
- Fixed Towbar
- Detachable Towbar

By Sales Channel

- OEM
- Aftermarket

By Vehicle Type

- Passenger Cars
- Commercial Vehicles

By Region

- North America
- Europe
- Asia-Pacific
- Middle East & Africa
- South America

View full report: <https://www.datamintelligence.com/research-report/automotive-tow-bars-market>

Competitive Landscape

The global automotive towbars market is witnessing high competition with the presence of several local and international players. Brink Group B.V, Bosal International N.V., Westfalia-Automotive GmbH, Weigh Safe, PCT Automotive Ltd, Tow-Trust Towbar are the leading market players with the prominent market size. Companies are using different strategies such as portfolio expansion, product diversification, new product launch to increase their market penetration. The companies are entering into collaborations, mergers, strategic partnerships, and acquisitions to increase the demand for the automotive towbars market across the globe.

For instance, in November 2019, the Distribution agreement has been signed between TAG Towbars and the Brink Group, which means TAG Towbars will now distribute Brink's range of European Towbars throughout Australia and New Zealand. Also, manufacturers are focusing on introducing new and advanced technology products, which are cost-effective and have high safety levels. For instance, in 2020, Curt Manufacturing introduced a new non-binding towbar Rambler steel towbar. The newly launched product features an automatic locking mechanism, three stowing positions and slide-resistant arms for better control and handling. In August 2019, weigh safe, the U.S.-based manufacturer and service provider for automotive towbars introduced a new product in the market, named "Weigh Safe Drop Hitch."

Trending Topics

[Automotive Brake Linings Market](#), [Automotive PCB Market](#), [Automotive Run-flat Tyre Market](#)

Sai Kiran

DataM Intelligence 4Market Research LLP

+1 877-441-4866

info@datamintelligence.com

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/561168133>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.