

Filters Market Size Estimated to Reach USD 108.61 Billion By 2027

Filters Market Size - USD 74.36 Billion in 2019, Market Growth - CAGR of 4.8%, Market Trends - High demand from developing nations.

NEW YORK, NY, UNITED STATES, March 19, 2022 /EINPresswire.com/ -- The growing demand from the automotive industry and an increasing need for water treatment processes are driving the demand for the market.



The [global Filters market](#) is forecast to reach USD 108.61 Billion by 2027, according to a new report by Reports and Data. Increasing demand for filters from various end-use industries, such as industrial, manufacturing, and automotive, is driving the demand for the product. An increasing focus on strict environmental regulations is also leading to higher consumption of filters, thus, driving demand for the market.

The automotive industry is witnessing a high growth rate around the world due to factors like booming populations and increasing disposable incomes. Filters are used in the automotive industry in various applications, such as oil intake, emission filtration, and cabin air. Market growth is expected for the product due to the growth of the automotive industry. Growth in environmental issues, such as water and air pollution due to rapid industrialization and urbanization, is leading to an increased demand for water and air filtration systems.

Growth of the manufacturing sector, along with investments in wastewater treatment and power generation, is also expected to lead to a surge in demand for the product. Fluctuating supply of raw materials hampers the demand for the product, as various raw materials are used in the production of filters, such as paper, cotton, synthetic textiles, and fibers. Also, metals such as steel and iron and rubber, plastics, and chemicals are used in the production of filters.

Key participants include MAHLE GmbH, Denso Corporation, Parker Hannifin Corporation, Pall Corporation, Mann+Hummel, Donaldson Company, Inc., Cummins, Inc., Clarcor, Inc., Brita International, and Affinia Group Intermediate Holdings, Inc., among others.

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The COVID-19 impact:

The COVID-19 Pandemic has led to the shutting down of major industries, due to lockdowns in many regions. This has led to a decline in the demand for filters from various industries, such as the automotive since these are currently not operational. Filters are still being used for water and air purification, so the demand has not gone down drastically. Also, major players involved in the Filters Market are currently not operating. This has led to a lower supply of the product. The COVID-19 has slightly impacted the market negatively in terms of demand as well as supply. Particular applications of filters, such as air purification, are expected to lead to higher demand, as consumers will now be warier of their health. Also, it is likely that once the situation becomes normal, and the industries start operating again, the demand for the Filters Market will rise again.

Further key findings from the report suggest

- Air filters occupied 23.4% of the market share in 2019. These find applications in engines and building ventilation systems. Due to rising air pollution, many new players have started manufacturing air purifiers. In countries such as India, pollution is ever-growing due to rapid urbanization and industrialization. This is leading to a high growth rate of the air filters segment.
- Offline Stores occupied 70.2% of the market share in 2019. Consumers have traditionally preferred to purchase the product online due to the product being a high involvement. Consumers like to physically check the product before buying, to make sure that it fits their requirements. This factor is leading to growth in the offline segment.
- Utilities are forecasted to grow at a CAGR of 5.9% in the forecast period, the highest among all segments. This is primarily due to the government initiatives to increase industrialization and urbanization, especially in the developing countries of the Asia-Pacific and South America regions. Increasing living standards and changing customer lifestyles are expected to lead to higher growth in the future.
- Europe occupied the second largest market share of 27.5% in 2019. This is majorly due to the increasing number of regulations put up by the government to minimize the emission levels from automobiles and industries. The growth in the automotive industry is expected to drive growth for the Filters Market in the region.
- In Germany, nearly 6 Million cars are manufactured every year. Major players involved in automobile manufacturing as also based in the country. The automotive industry is one of the premium manufacturing hubs, and the industry's growth is leading to a higher demand for filters in Germany. Also, increasing focus on better quality of water and air is expected to lead to a higher demand for filters in the country.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/filters-market>

For the purpose of this report, Reports and Data have segmented into the global Filters market on the basis of product, distribution channel, application, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

- Fluid Filters
- CE Filters
- Air Filters

Distribution Channel Outlook (Revenue, USD Billion; 2017-2027)

- Offline Stores
- Online Stores

Application Outlook (Revenue, USD Billion; 2017-2027)

- Motor Vehicles
- Consumer Goods
- Utilities
- Industrial and Manufacturing
- Others

Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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Key Advantages of Filters Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Filters industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio

- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Filters market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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