

Increasing Production Of Motor Vehicles Accelerates The Motor Vehicle Body Market Growth At Rate 12%

The Business Research Company's Motor Vehicle Body Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

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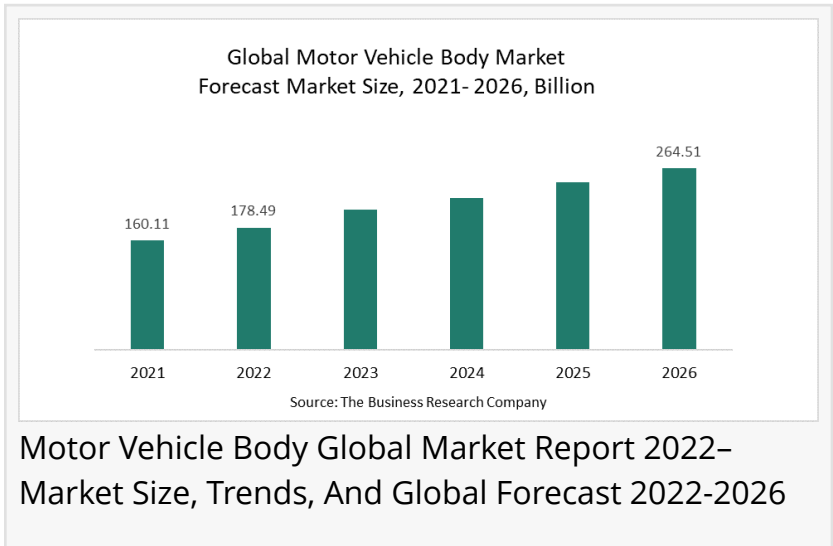
Increasing production of passenger cars, light commercial vehicles, buses, and heavy trucks is projected to contribute to higher demand for the motor vehicle body. For instance, according to Invest India, the country's annual production in FY 2021 was 22.7 million vehicles and 13 million vehicles from April to October 2021, two-wheelers and passenger cars accounted for 81.2% and 14.6% of shares respectively. Thus, an upsurge in the production of motor vehicles and rising investments are anticipated to drive the global motor vehicle body market growth.

The global [motor vehicle body market size](#) is expected to grow from \$160.11 billion in 2021 to \$178.49 billion in 2022 at a compound annual growth rate (CAGR) of 11.5%. The global motor vehicle body market share is expected to grow to \$264.51 billion in 2026 at a CAGR of 10.3%.

Read more on the Global Motor Vehicle Body Market Report

<https://www.thebusinessresearchcompany.com/report/motor-vehicle-body-global-market-report>

The automotive industry uses various structural materials including iron, steel, and other metals. Recently aluminum has been the most preferred metal in the automotive industry as a material of choice for next-gen and advanced vehicles which is one of the motor vehicle body market trends. According to The Aluminum Association, aluminum is used predominately in the automotive industry attributing to its cost-effective, and environment-friendly way to improve efficiency and performance, reduce emissions, boost fuel efficiency while improving and maintaining durability and safety. For instance, Tata Technologies announced the collaboration



with NIO China to develop NIO's range of electric vehicles. This partnership was aimed towards the production of the first electric all-aluminum vehicle of NIO. Tata Technologies, a Tata Group company, is engaged in providing services in engineering & design, manufacturing, management, and IT services to the automotive original equipment manufacturers and their suppliers.

Major players covered in the global [motor vehicle body industry](#) are Motor Coach Industries International, Blue Bird Global Corporation, Gillig, Mickey Truck Bodies, Utilimaster Corporation, Morgan Truck Body, Morgan Olson, McNeilus Companies, Truck Bodies & Equipment International, and Reading Truck Body.

TBRC's global motor vehicle body market analysis report is segmented by type of vehicle into passenger vehicle, light commercial vehicle, heavy trucks, buses, coaches, by end-use into OEM, aftermarket.

Motor Vehicle Body Global Market Report 2022 – By Type Of Vehicle (Passenger Vehicle, Light Commercial Vehicle, Heavy Trucks, Buses, Coaches), By End Use (OEM, Aftermarket) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a motor vehicle body market overview, forecast motor vehicle body market size and growth for the whole market, motor vehicle body market segments, geographies, motor vehicle body market trends, motor vehicle body market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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