

Automotive Interior Materials Market Positive Outlook for Industry Opportunities & Trends for Expansion During 2021-2030

Surge in vehicle customization activities and increase in consumer demand for lightweight and electric vehicles propel the growth of the market.

OREGON, PORTLAND, UNITED STATES, August 10, 2022 /EINPresswire.com/ -- Allied Market Research published a research report on the [automotive interior materials market](#). The findings of the report states that the global market for automotive interior materials generated \$55.0 billion in 2020, and is projected to reach \$80.2 billion by 2030, growing at a CAGR of 3.9% from 2021 to 2030. The report offers valuable information on changing market dynamics, major segments, top investment pockets, and competitive scenario for market players, investors, shareholders, and new entrants.



Automotive Interior Materials Market Report

The report provides detailed insights on drivers, restrains, and opportunities to help the market players in devising several growth strategies. Increase in the emphasis on decreasing weight of automobiles to enhance fuel efficiency, extensive consumption of plastics in automotive production around the world, and remarkable surge in the focus on reducing carbon emissions by employing lightweight interior materials in vehicles are expected to drive the growth of the global automotive interior materials market. On the other hand, high volatility in the prices of raw materials is predicted to hinder the growth to some extent. However, significant surge in the adoption of green technology to produce automotive leather are expected to create ample opportunities for the growth of the industry.

To know about the assumptions considered for the study download the pdf brochure: <https://www.alliedmarketresearch.com/request-sample/2037>

The report provides a detailed scenario of the impact of the Covid-19 pandemic on the automotive interior materials market globally. The outbreak of Covid-19 has had a negative

impact on the growth of the global automotive interior materials market, owing to the lockdowns in various countries across the globe. Lockdowns led to the closure of supply chain and operations of the manufacturing industries. Moreover, stringent social distancing restrictions were imposed by the governments of various countries around the world. In addition, disruptions in the import and export of raw materials further aggravated the impact on the market. However, the market is expected to recoup soon.

“Surge in vehicle customization activities and increase in consumer demand for lightweight and electric vehicles propel the growth of the automotive interior materials market. Furthermore, increase in technological advancements along with rise in consumer demand for vehicle comfort positively impacts the market growth. Increase in adoption of green technology in the production of automotive leather is expected to provide lucrative growth opportunities for the global automotive interior materials market during the forecast period,” says Yerukola Eswara Prasad, the Manager for Materials and Chemicals at Allied Market Research.

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The report offers a detailed segmentation on the global automotive interior materials market based on type, vehicle type, application and region.

By type, the composites segment held the largest market share in 2020, garnering more than half of the global market. Surge in the demand for lower emission components in the automotive industry is expected to propel the growth of the segment.

By vehicle type, the passenger vehicles segment held the majority share in 2020, holding nearly three-fourth of the global market. Growing emphasis on light and aesthetic automotive designs across segments, including LCV and HCV, is anticipated to drive the market growth.

By region, the Asia-Pacific and North America region collectively held the lion's share, garnering three-fourths of the global market. Europe, on the other hand, is expected to cite the fastest CAGR during the forecast period.

The key players analyzed in the global automotive interior materials market report include Hexcel Corporation, Huntsman International LLC, Stahl Holdings B.V., 3M, Arkema Group, BASF SE, Covestro AG, Dow, Evonik Industries AG, and Wacker Chemie AG.

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