

Aramid Fiber Market for Automotive Hoses Size, Share, Strategic Insights and Forecasts 2021-2028

The aramid fiber market for automotive hoses to reach US\$ 2,13,935.94 thousand by 2028 from US\$ 1,27,418.10 thousand in 2021 to grow at a CAGR of 7.7%

NEW YORK, UNITED STATES, December 13, 2022 /EINPresswire.com/ -- <u>Aramid</u> <u>Fiber Market</u> for Automotive Hoses: Key Insights

According to our latest market study on Aramid Fiber Market for Automotive Hoses Size, Share, Revenue, Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Para-Aramid Fiber and Meta Aramid Fiber).

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Aramid Fiber Market for Automotive Hoses: Competition Landscape and Key Developments

Aramid Hpm, LLC; Artel Rubber Company; Beaver Manufacturing Company; Continental AG; DuPont De Numerous Inc.; Gates Corporation; Huvis Corp.; Kolon Industries Inc.; Norres; Tejin Limited; and Yokohama Rubber Co., Ltd. are among well-established players in the aramid fiber market for automotive hoses.

Based on region, the aramid fiber market for automotive hoses is segmented into North America, Europe, Asia Pacific, South America, and the Middle East & Africa. In 2020, Asia Pacific accounted for the largest share in the market. The growth of the market in this region is mainly attributed to the rapidly flourishing automotive industries, especially in countries such as China, South Korea, and India. There has been a continuous rise in the demand for automotive gasket and seals in China and India due to the increased production of light and heavy vehicles.

The automotive industry uses a different types of materials such as iron, aluminum, plastic, steel, and glass to build cars and other vehicles. Aramid fibers are extensively used as a substitute for fiber glass and steel due to their lightweight, high tensile strength, and superior corrosion resistance in automotive hoses manufacturing. Manufacturers in the automotive industry are constantly looking to stay competitive by bringing innovative products to market. Safety aspects, excellent performance, and the need for sustainability, pressure the automotive industry to develop high-quality products. Today, automotive hoses have to perform well despite increasingly difficult conditions. For example, under-hood hose systems must withstand increasingly harsh operating conditions.

Consequently, the hose reinforcing yarns must have superior strength, as well as chemical, thermal, and dimensional stability. Therefore, aramid fibers are widely used in the automotive sector, as they help improve the safety, performance, and durability of automotive components, including automotive hoses and automotive belts, for a variety of vehicles. In addition, using aramid fiber gives various benefits such as extended product lifetime, improved product performance, and others.

Moreover, manufacturers are continuously innovating their products. For instance, Dupont provides knitted or braided Kevlar fiber for automobile hoses, which is used to reinforce radiator, gearbox, and turbocharger hoses to make them stronger and lighter. This is because Kevlar is not only stronger than other materials commonly used in high-pressure hoses, but it also has outstanding thermal stability and chemical resistance. In addition, Teijinconex offers meta-aramid for the extremely high-temperature circumstances on the hot side of the turbocharger for conveying high-temperature gases or fluids or supporting a high-pressure transmission system. Thus, the rising demand from the automotive industry is driving the aramid fiber market for automotive hoses.

Aramid Fiber Market for Automotive Hoses: Segment Overview

Based on type, the aramid fiber market for automotive hoses is bifurcated into para-aramid fiber and meta aramid fiber. The para-aramid segment is register a higher CAGR in the market during 2021–2028. Para-aramids have high tensile strength (the highest stress that a material can withstand) and modulus behavior (the tendency of a material to deform when force is applied). Further, para-aramid fibers are stiffer and have greater tenacity as well as strength than metaaramid fibers. However, they are chemically sensitive, and acids, alkalis, and bleaches weaken the strength of para-aramid polyamide. A few of the examples of para-aramid fibers are Kevlar, Technora, Twaron, and Herron. The demand for para-aramid fibers is driven by their increasing use in security and safety applications. They are used in critical applications such as protective clothing, including bulletproof vests, helmets, and vehicle armor, due to their ultrahigh strength, and rigid and highly-oriented molecular structure.

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Impact of COVID-19 Pandemic on Aramid Fiber Market for Automotive Hoses:

The COVID-19 pandemic significantly impacted the aramid fiber market for automotive hoses in 2020. During the pandemic, the automotive industries temporarily discontinued their production processes, leading to a decrease in demand for products made up of aramid fibers. In addition, the global automotive industry has witnessed a downfall recently. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA) ~77.62 million vehicles were produced globally in 2020, compared to 92.18 million vehicles in 2019, indicating a 15.8% drop in production. The drop can be attributed to a lower output in major automobile hubs such as the US, China, Japan, and Germany, which experienced a 19%, 2%, 17%, and 24% decline, respectively, in 2020, compared to 2019. However, the industry has started to gain momentum since the Q4 of 2020 and is expected to witness significant growth in the coming years owing to the rising demand for electric vehicles.

Key Questions to Request for Aramid Fiber Market for Automotive Hoses:

Can you list some of the major players operating in the global aramid fiber market for automotive hoses?

Which region held the largest share of the global aramid fiber market for automotive hoses? Based on type, why para-aramid fiber segment accounted for the largest share in the

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Contact Person: Sameer Joshi E-mail: sales@theinsightpartners.com Phone: +1-646-491-9876 Press Release - <u>https://www.theinsightpartners.com/pr/aramid-fiber-market-for-automotive-</u>

<u>hoses</u>

Sameer Joshi The Insight Partners +91 96661 11581 email us here Visit us on social media: Facebook Twitter LinkedIn

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