

Automotive Tinting Film Market to Expand at a CAGR of ~5% | ~USD 5 billion by 2033

automotive tinting film market is estimated to garner a revenue of ~USD 5 Billion by the end of 2033 by growing at a CAGR of ~5% by i.e., 2023 – 2033.

NEW YORK, NEW YORK, UNITED STATE, December 12, 2022 /EINPresswire.com/ -- Global Automotive Tinting Film Market Key Insights

During the forecast period of 2023-2033, the global automotive tinting film market is expected to reach an estimated value of ~USD 5 billion by 2033 by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 3 billion in the year 2022. Major key factors propelling the growth of automotive tinting film market worldwide are the rising population, improved income and need for vehicles is prompting people to buy more automobiles.

Market Definition of Automotive Tinting Film

Automobile film is a thin lamination done on the window glasses of automobiles, boats and other motor vehicles. Usually, this film is transparent, but for acquiring more privacy, and preventing the sunlight to enter, people install coloured films for the window and it is known as automobile tinted film. Automobile Tinting Film is produced using metals, crystals, carbon, ceramics, and dyes. Solar heat is mitigated with carbon and ceramic hues. For front windshields, ceramic infrared rejection tints are strongly advised.

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Global Automotive Tinting Film Market: Growth Drivers

The growth of the global automotive tinting film market can majorly be attributed to the launch of several advanced automotive window tint by the key players operating in the market. For instance, the LLumar IRX Series of automobile window tint has been introduced by Eastman Chemical Company as part of their LLumar automotive tint line. In addition, AIS, an Asahi company, introduced a new, legal dark green UV cut glass. Through the use of cutting-edge technology, the thermal load inside the car has been reduced, and UV radiation has been cut by more than 80%. Dark green UV cut glass has a lifespan solution compared to sun-control films. The product continues to deliver 50% light transmission for side windows and conforms with Indian requirements. On the other hand, the market growth can also be attributed several

mergers and acquisition among the key players of the market is also projected to drive the market growth. For instance, the two Canadian distributors, Courage Distributing, Inc. and Window Film Systems, to be acquired by Madico, Inc., a market leader in the production of high-quality window films.

The global automotive tinting film market is also estimated to grow majorly on account of the following:

Rise in population all across the world

Higher count of vehicles on the roads

Increased demand and production of vehicles

New product launches by key market players

Growing need of luxury cars

Global Automotive Tinting Film Market: Restraining Factor

The market growth is hampered by lower adoption of tinted glass in many countries, higher expenditure on productive cycle and government policies against pollution caused by automobiles. Hence this factor is expected to be the major hindrance for the growth of the global automotive tinting film market during the forecast period.

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Global Automotive Tinting Film Market Segmentation

By Application (Windows, and Windshields)

By Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles, and Others)

Out of all the segment, the passenger cars segment is to garner the highest market size by 2033. The segment growth is attributed to propelled demand of passenger cars across the world. Global sales of passenger vehicles increased from 53 million in 2020 to 56 million in 2021, according to the International Organization of Motor Vehicle Manufacturers (OICA), while production increased from 55 million in 2020 to 57 million in 2021.

By Region

The Asia Pacific automotive tinting film market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The demand for vehicles has increased as a result of the population growth and rising income levels, which is anticipated to create profitable growth prospects for the automotive tinting film market in the Asia Pacific during the forecast period. For instance, according to statistics provided by the International Organization of Motor Vehicles, the region's total car manufacturing in 2021 was 46 million, while the region's total vehicle sales were 42 million (OICA). In addition, the rising export of automobile

by the various nation in the region is to aid the growth of the market in the Asia Pacific. In 2021, the China exported about 400,000 commercial vehicles and about 2 million passenger automobiles.

The market research report on global automotive tinting film also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Automotive Tinting Film Market

Some of the key players of the global automotive tinting film market are Eastman Chemical Company, Madico, Inc., Johnson Window Films, Inc., Toray Industries, Inc., Saint-Gobain Performance Plastics Corporation, Avery Dennison, The Armolan Company, Huper Optik USA, 3M, TintFit Window Films Ltd., and others.

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