

Air Suspension Market worth \$8.6 Billion by 2026 at a growth rate of 3.8% - IndustryARC

Air Suspension Market Drivers Growing demand for Luxury Buses and Passenger Cars

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Air Suspension Market](#) size is forecast to reach \$8.6 billion by 2026, after growing at a CAGR of 3.8% during 2021-2026. The rise in technological advancements such as the introduction

of chassis air suspension control, electronically controlled air suspension system (ECAS), electronic air suspension system (EASS) and non-electronically controlled air suspension system that is fueling the air suspension market in recent years. Additionally, the usage of air suspension system as an air-operated, microprocessor-controlled suspension system along with shock absorbers and solenoid valves for replacement of conventional coil spring suspension is also further fueling the air suspension industry in automotive. The growing demand for luxury buses and luxury passenger cars for convenience and comfort travelling is gaining traction and will further enhance the overall market demand for air suspension market during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key takeaways:



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1. Europe dominates the air suspension market owing to increasing adoption of electronically controlled air suspension across all the vehicle types
2. The growing advancement in air supply modules and associated control technologies by vehicle manufacturers are leading to the introduction of electronically and non-electronically controlled air suspension system in automotive. These technologies are highly gaining popularity and is likely to aid in the market growth of air suspension.
3. Growing adoption of ECAS technology in light-duty vehicles for enhancing benefits such as automatically adjusting damper and suspension levels as well as vehicle height during different driving conditions will increase the market demand for air suspension in the near future.
4. The major drawback that creates hurdles for the air suspension market is the expensive maintenance and installation.

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Segmental Analysis:

1. Electronic Control Module segment held the largest share in the air suspension market in 2020 with 21.3%. Increasing demand for electronically controlled air suspension technology for luxury vehicles is leading to the rising demand for electronic control module.
2. Electronically Controlled Air Suspension technology has been the primary factor that is fueling the market for air suspension. This segment held the highest share at 69.7% in 2020.
3. The air suspension market share in Europe is estimated to be 34% in 2020 as this region is highly dominating the growth of air suspension industry, followed by APAC and North America.
4. Germany is Europe's largest producer of major luxury cars brands and majority of Germany's automotive giants are in the process of investing a huge sum of money that is around \$44 billion in the coming years on automotive technology development.
5. According to Germany Trade & Invest, around 78% of passenger cars were manufactured in Germany in 2019 for international market. According to German Association of the Automotive Industry (VDA), it was also estimated that the production of passenger cars in Germany has increased by 4% in September 2019 as compared to August 2019.
6. According to OICA, Germany passenger cars sales witnessed a growth of over 7.17% during 2015-2019 having huge potential to grow.
7. In APAC region, China has the largest automotive industry in the world and according to China

Association of Automobile Manufacturer (CAAM), the production of passenger vehicles was 84.6% in 2019 and sales accounted for 84.4%.

Competitive Landscape:

The top 5 players in the Air Suspension industry are -

1. Continental AG
2. ThyssenKrupp AG
3. Firestone Industrial Products
4. Hitachi Ltd.
5. SAF-Holland

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