

Automotive NVH Materials Market to Expand at a CAGR of ~5% Assessment for the Driving Factors & Opportunities 2023-2033

Automotive NVH materials market is expected to reach an estimated value of ~USD 17 billion by 2033, by expanding at a CAGR of ~5%.



NEW YORK, NEW YORK, UNITED

STATES, January 19, 2023 /EINPresswire.com/ -- Global [Automotive NVH Materials Market](#) Key Insights

During the forecast period of 2023-2033, the global automotive NVH materials market is expected to reach an estimated value of ~USD 17 billion by 2033, by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 11 billion in the year 2022. Major key factors propelling the growth of automotive NVH materials market worldwide are the increasing development of automobile industry and rapid production of sports cars.

Market Definition of Automotive NVH Materials

NVH materials are used in automotive applications to minimize excessive noise, motion and discomfort. Rubber, metal, and film laminates, molded foams, and engineering resins are used to control the noise generated from the exterior components of the vehicle. Since noise reduction materials block sound from entering the vehicle, resulting in less discomfort and better ride quality, they have been in high demand in recent years. Moreover, NVH parts are manufactured using a variety of materials. As a high density material, rubber is an ideal material for NVH equipment, as it absorbs sounds and vibrations easily. The material's consistency also helps to evenly distribute noise and vibration throughout the material. As well as plastic, foam is also a preferred material for NVH fabrication. NVH caused by impacts and bumps, as well as sound transmitted through structures and the air can be greatly reduced with plastic. Further, foam is used in roof headliners to reduce noise inside vehicles.

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Global Automotive NVH Materials Market: Growth Driver

The growth of the global automotive NVH materials market can majorly be attributed to the rapid production of heavy vehicles are a few of the most significant factors anticipated to drive the market growth during the forecast period. Automobile NVH materials offer numerous benefits to heavy vehicles, including better transportation, and longer driving distances. According to a recent report published in 2022, North America's production of medium and heavy vehicles is expected to increase by almost 5% from 2021 to 2022. Furthermore, there has been an increase in mergers and acquisitions between key players for the purpose of expanding plastic material availability which is anticipated to drive the market growth over the forecast period. For instance, Celanese Corporation has acquired the substantial portion of DUPONT's mobility and material business. An extensive portfolio of engineered thermoplastics and elastomers, internationally recognized brands and intellectual property, as well as a world-class organization will be acquired by the company.

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

- Rise in demand and manufacturing of vehicles
- Increased the manufacturing rate for sports cars
- Growing personal disposable income
- Advancements in plastic materials used in cars
- Increase in living standards

Global Automotive NVH Materials Market: Restraining Factor

A growing awareness of the impact of CO2 emissions is encouraging more people to purchase Lightweight vehicles. Hence this factor is expected to be the major hindrance for the growth of the global automotive NVH materials market during the forecast period.

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Global Automotive NVH Materials Market Segmentation

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

The passenger cars segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the increase in the exports and production of passenger cars around the world. Automotive NVH materials are highly adopted in manufacturing of premium passenger cars. Globally, 49 million new vehicles were sold and 57 million passenger cars were produced in 2021, according to the International Organization of Automobile Manufacturers (OICA).

By Application (Absorption, and Insulation)

By Product (Polyurethane, Polypropylene, Polyvinyl Chloride, Textile Materials, Fiber Glasses, and Others)

By Region

The North America automotive NVH materials market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions on account of rising production of vehicles and rapid expansion of the automobile sector in the region. It was observed that in 2021, the region produced 46,732,785 vehicles as compared to 44,276,549 units in 2020. As per statistics released by the International Organization of Motor Vehicles, the region sold 42,663,736 units in 2021, an increase from 40,322,544 units in 2020. Furthermore, major manufacturers and exporters/importers of vehicles based in the region are anticipated to drive regional market growth over the forecast period

The market research report on global automotive NVH materials 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).

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Key Market Players Featured in the Global Automotive NVH Materials Market

Some of the key players of the global automotive NVH materials market are The Dow Chemical Company, Covestro AG, Sumitomo Riko Company Limited, Henkel AG & Co. KGaA, Celanese Corporation, Exxon Mobil Corporation, NVH KOREA INC., 3M, Huntsman International LLC, Solvay SA, and others.

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