

Automotive Passive Safety System Market Growing at 4.5% CAGR to be Worth \$ 25,932.05 Million by 2028

The Automotive Passive Safety System Market report by "The Insight Partners" entails detailed information regarding the valuation over the analysis period.

NEW YORK, UNITED STATES, January 27, 2023 /EINPresswire.com/ -- According to our latest market study on "[Automotive Passive Safety System Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Airbag, Seatbelt, Occupant Sensing System, Child Safety System, and Others), and Vehicle Type (Passenger Cars and Commercial Vehicles)," the Automotive Passive Safety System market share is projected to reach US\$ 25,932.05 million by 2028 from US\$ 19,595.24 million in 2021. The Automotive Passive Safety System market is estimated to grow at a CAGR of 4.5% from 2021 to 2028.

Automotive safety systems, including seat belts and head restraints, are concerned with the safety of the occupants inside the vehicle. Safety systems help keep occupants in place and minimize the risk of injury in the event of a collision. Increased demand for high-speed vehicles has led to a rise in accident rates. Therefore, the demand for the integration of vehicles with safety features has increased significantly. Safety features include blind spot detection, lane departure warning, and an anti-roll braking system. At the same time, the integration of automotive safety features is increasing the demand for automobiles, expanding the Automotive Passive Safety System market share globally.

Automotive passive safety system market deal with unusual occurrences involving passengers in the vehicle. Passive safety systems mitigate the effects of abnormal events, such as accidents. These systems include airbags, seat belts, crash zones, and passenger compartments. Passive safety systems have significantly contributed to the road and personal safety over the past decades by reducing the consequences of accidents and accidents. As a result, most European cars are now performing very well in crash tests, and passive safety technology is maturing.

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Companies Profiled in this report includes: Autoliv Inc; Continental AG; Joyson Safety Systems; Robert Bosch GmbH; ZF Friedrichshafen AG; FAURECIA; Hyundai Mobis; Knauf Industries; Toyota Gosei Co., Ltd; Tokairika Co., Ltd.

Increasing Enforcement of Regulatory Standards Concerning vehicle safety to Drive Automotive Passive Safety System Market

Automobile technology has improved rapidly over the years, and automobile safety technology has gradually been integrated into all aspects of automobiles. The governments across the world are imposing regulations on vehicle and driver safety to prevent accidents. According to a report released by the National Highway Traffic Safety Administration (NHTSA), road deaths in 2021 increased by about 10.5% compared to reported deaths in 2020. The estimated death toll is the largest annual increase in the US mortality analysis and reporting system history. This has forced the government agencies to strongly emphasize on improving safety policies and standards and invest heavily in the automotive passive safety system market size, such as airbags and seatbelts, to reduce traffic accidents. For instance, the National Highway Traffic Safety Administration, US, enforced new vehicle performance standards and partnerships with state and local governments to help reduce deaths, injuries, and economic losses from motor vehicle crashes in the region.

Furthermore, European Union (EU) institutions have reached a preliminary political agreement on the revised General Safety Regulation. New safety technologies are mandatory in European vehicles to protect passengers, pedestrians, and cyclists. Passive safety systems are, thus, anticipated to help reduce the number of road casualties, 90% of which are due to human error. The European New Car Assessment Programme (NCAP) has created a five-star safety rating system to help consumers compare vehicles easily and identify safety features to meet their needs. The introduction of safety mandates in the European Union is driving the automotive passive safety system market growth, which is anticipated to pave the way for increasingly connected and automated mobility and enhance the global innovation and competitiveness of the automotive industry over the next few years. These factors are therefore driving the automotive passive safety system market growth.

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Key Findings of Study:

The global Automotive Passive Safety System market has been segmented into 5 major regions: North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM). Asia Pacific has the potential to dominate the market share of robot welding due to advances in manufacturing and increased industrial automation. Moreover, increasing demand for vehicles due to rapid urbanization and population growth is expected to accelerate the market growth during the forecast period significantly. Rising consumer incomes, increasing automobile production in developing countries, such as India and China, and the surge in demand for luxury cars in countries, such as Japan, are boosting the growth of the automotive passive safety system market in Asia Pacific.

North America and Europe will hold significant shares in the global automotive passive safety system market. The significant presence of automakers and high net worth individuals in Europe and North America drives the sale of luxury vehicles with multiple passive safety systems. The increasing number of vehicles on the roads in Europe is propelling the market's growth.

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