

Active Grille Shutter Market Reach USD 3,094.60 Million by 2028 at 5.3% CAGR | Global Analysis by The Insight Partners

The comprehensive industry research on Active Grille Shutter published by The Insight Partners research includes growth analysis analyzed in the report.

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- According to our latest market study on "[Active Grille Shutter Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Propulsion Type [Internal Combustion Engine (ICE) and Electric], Vane Type (Horizontal and Vertical), and Vehicle Type [Passenger Vehicles, Light Commercial Vehicles (LCVs), and Heavy Commercial Vehicles (HCVs)]," the market is projected to reach US\$ 3,094.60 million by 2028 from US\$ 2,161.67 million in 2021. It is expected to grow at a CAGR of 5.3% during 2022–2028.

Active Grille Shutter Market: Competitive Landscape and Key Developments

HBPO GmbH; Magna International Inc.; Röchling SE & Co. KG; Shape Corporation; SRG Global; Standard Motor Products Inc.; STARLITE Co., Ltd.; Techniplas US LLC; Valeo SA; and Wirthwein AG are among the key active grille shutter market players profiled during this study. In addition, several other important market players have been studied and analyzed during this market study to get a holistic view of the market and its ecosystem.

In 2022, Wirthwein AG announced the establishment of Xi'an Wirthwein Plastic Technology Co., Ltd. in the major Chinese city of Xi'an. It is the fourth factory of the company in the country, while the other three are located in Kunshan and Shenyang.

In 2022, Techniplas US LLC, acquired Nanogate Group (Nanogate), a publicly traded company that is a prominent manufacturer of highly engineered plastics systems and components.

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Companies Profiled in this report includes: HBPO GmbH; Magna International Inc.; Röchling SE & Co. KG; Shape Corporation; SRG Global; Standard Motor Products Inc.; STARLITE Co., Ltd.; Techniplas US LLC; Valeo SA; and Wirthwein AG

Active Grille Shutter Market Analysis: Vehicle Type Overview

Based on vehicle type, the active grille shutter market is segmented into passenger vehicles, light commercial vehicles (LCVs), and heavy commercial vehicles (HCVs). The demand for passenger vehicles is rising with a growing population and disposable incomes, which is encouraging companies to develop new passenger vehicles. Active grille shutters have been in use in the vehicle models of Daimler, General Motors, Hyundai, Toyota, Tesla, BMW, and Ford for a long time. New models of luxury cars, sedans, SUVs, etc., also include these shutters. According to the Society of Indian Automobile Manufacturers (SIAM), ~251,052 units of passenger vehicles were sold in May 2022 compared to 88,045 units in May 2021. The global sales of lightweight vehicles are expected to increase by ~2.7% by 2025. The active grille shutters market is expected to register a good growth rate during the forecast period with the growing demand for passenger and lightweight vehicles. The global sales of lightweight vehicles are expected to increase by ~2.7% by 2025. Moreover, the demand for light and heavy commercial vehicles is increasing with the ongoing trend of industrialization, which provides lucrative opportunities to the active grille shutter market players. These vehicles have quite low fuel mileage, and thus, propelling the fuel efficiency of LCVs and HCVs has been gaining importance to lower their impact on the environment. Active grille shutters provide a simple, yet effective solution for decreasing fuel consumption to some extent.

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The active grille shutter market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East and Africa (MEA), and South America (SAM). Being home to several automobile manufacturers, which are focused on increasing fuel efficiency through advanced technologies while reducing aerodynamic drag, Europe is pioneering active grille shutter adoption. Most European car makers are incorporating these shutters in their high-end passenger vehicles. Additionally, regulations in the region have been strictly monitoring internal combustion engine (ICE) vehicles for the reduction of CO2 emissions. These factors collectively boost the active grille shutter market growth in Europe.

North America accounted for the second-largest share of the global active grille shutter market. It is the most technologically advanced region, with major economies such as the US, Canada, and Mexico. Technological advancements in automobiles have led to a highly competitive market in the region. Strict regulations in North America to reduce carbon emissions are forcing automotive manufacturers to use various technologies, including active grille shutters. The introduction of regulations to reduce greenhouse gas (GHG) emissions from passenger cars and trucks and the reduction of aerodynamic drag of vehicles are expected to play a vital role in promoting the active grille shutter market growth. In December 2021, Environmental Protection Agency (EPA) announced the national greenhouse gas (GHG) emissions standards for light passenger vehicles and heavy vehicles that are to be manufactured during 2023–2026. Thus, vehicle manufacturers are incorporating active grille shutters in their products to comply with these standards.

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