

Active Seat Belt System Market : Passenger Cars Application to Rise at CAGR 7.5% by 2030 | AMR

OREGAON, PORTLAND, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- The global [active seat belt system market size](#) was valued at \$11.9 billion in 2020, and is projected to reach \$22.3 billion by 2030, growing at a CAGR of 6.6% from 2021 to 2030.

Drivers, restraints, and opportunities-

Increase in consumer awareness of automotive safety, high demand for luxury vehicles and rise in automotive safety norms drive the growth of the global active seat belt system market. However, high cost of active seat belts impedes the global development of the active seat belt system market. Moreover, biosensors as an input source for future active seat belt systems and increase in passenger vehicle registration are expected to create a significant opportunity for market competitors in the coming years.

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COVID-19 scenario-

The outbreak of the Covid-19 pandemic affected the global active seat belt system market. The disruption of the supply chain across various parts of the world and continuous shutdown of manufacturing facilities hampered the vehicle production, which in turn impacted the growth of the active seat belt system market.

The majority of manufacturing factories were closed, towns were operating at a slower pace than in the past, and the automobile and semiconductor industries came to a halt, which has a negative influence on the market growth.

The decreased production of automotive components due to the temporary closure of manufacturing units negatively affected the market growth.

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The pretensioners segment to dominate by 2030-

By component, the pretensioners segment accounted for nearly half of the global active seat

belt system market share in 2020, and is anticipated to retain its dominance throughout the forecast period. This is owing to the fact that it increases passenger protection and reduced slack between the seat belt & passenger's body. The buckle lifters segment, however, would showcase the fastest CAGR of 8.7% by 2030. This is attributed to the fact that it eases buckling and reaching up to the buckles boosted the adoption of these components, thus driving the growth of the segment.

The passenger cars segment held the lion's share in 2020-

Based on application, the passenger cars segment held the lion's share in 2020, contributing to more than three-fifths of the global active seat belt system market, and is expected to continue its lead during the forecast period. This is attributed to the increased application of active seat belt systems in passenger cars. Moreover, this segment is expected to witness the highest CAGR of 7.5% by 2030. The report also includes an analysis of the light commercial vehicles and heavy commercial vehicles segment.

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Asia-Pacific, followed by North America, to lead the trail in terms of revenue-

By region, Asia-Pacific, followed by North America, garnered the major share in 2020, contributing to nearly half of the global active seat belt system market, and is expected to dominate the market during the forecast period. This is owing to the increased production & sales of vehicles across the region. However, the LAMEA region is expected to witness the fastest CAGR of 9.0% by 2030. This is attributed to the increased demand for advanced safety systems in vehicles sold across the region.

Key players in the industry-

Continental AG
Autoliv Inc.
DENSO Corporation
GWR Safety Systems Inc
Far Europe Inc.
ITW Safety Components Mexico
Hyundai Mobis Co Ltd
TOKAI RIKKA, CO, LTD
Joyson Group
ZF Friedrichshafen AG

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