

Air Suspension Compressor Market | Industry and Analysis, Trends, Recent Developments, and Forecast Till 2030

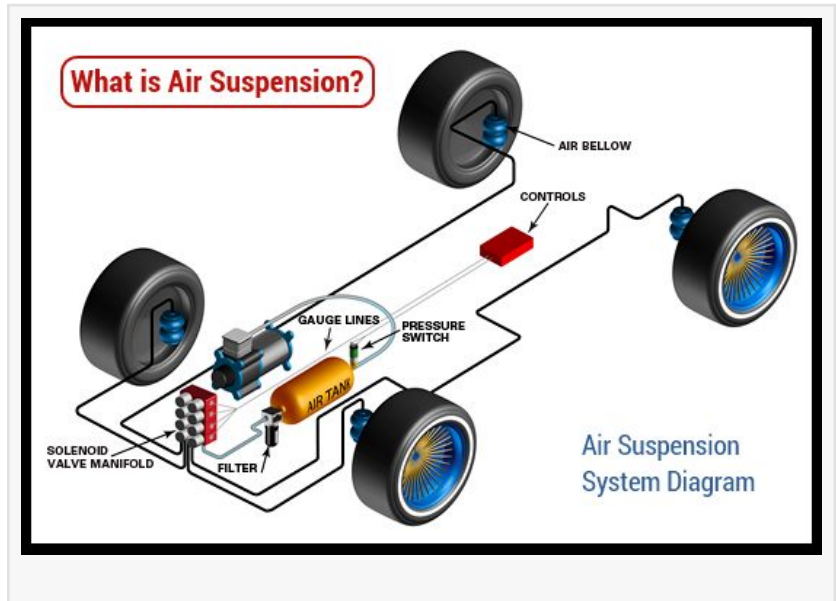
Air Suspension Compressor Market Expected to Reach \$3.9 Billion by 2030

PORTLAND, UNITED STATES, UNITED STATES, April 4, 2023

/EINPresswire.com/ -- The global [air suspension compressor market](#) size was valued at \$1,987.3 million in 2020, and is projected to reach \$3,909.1 million by 2030, registering a CAGR of 6.9% from 2021 to 2030.

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By volume, the global air suspension compressor reached 7,566 thousand in 2020, and is projected to reach 12,935 thousand by 2030, registering a CAGR of 5.4%. Asia-Pacific was the highest revenue contributor, accounting for \$916.1 million in 2020, and is estimated to reach \$1,974.1 million by 2030, with a CAGR of 7.9%.

The global air suspension compressor is expected to witness significant development, owing to factors such as increased manufacturing and sales of commercial & passenger vehicles and increased demand for premium & luxury cars. However, the market growth is likely to be hampered by high development of air suspension compressor systems and fluctuations in raw material prices. On the contrary, increased aftermarket demand for air suspension and related components as well as rise in demand for lightweight air suspension systems are anticipated to generate remunerative opportunities for the air suspension compressor market growth in the coming years.

Various air suspension components now function electrically as a result of increased vehicle production and the introduction of electric automobiles. For instance, China invested \$60 billion

to support the electric vehicle sector, and has formed an ambitious plan to convert all electric or hybrid cars by 2035. Furthermore, in January 2021, General Motors made \$27 billion investment, which involves manufacturing of 30 new electric vehicles by 2025. As a result, suspension system manufacturers all around the world have developed electrically controlled components, which boost the system's efficiency.

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Furthermore, key players in the air suspension compressor market are implementing various strategies such as partnership and acquisition to strengthen market position and expand their business. For instance, in May 2020, ZF Friedrichshafen AG acquired commercial vehicle technology supplier, WABCO. The merging of these two successful firms will offer a new dimension of innovation and competence to commercial vehicle system technologies such as air suspension compressor systems. Such strategic moves will expand the air suspension compressor market during the forecast period.

However, numerous manufacturers in the global

halted their business production, owing to the implementation of lockdown in the countries such as China, the U.S., and India attributable to the outbreak of the pandemic. This disruption has a direct impact on the sales of air suspension compressor. However, it is expected that the reopening of production facilities and the introduction of coronavirus vaccines will lead to the reopening of air suspension compressor firms.

Some of the key players operating in the global air suspension compressor market include Arnott, AT Parts Germany, Duralo, Guangzhou CYS Auto Parts, Guangzhou Tech Master Auto Parts Co, Miessler Automotive GmbH & Co. KG, Mopar (Stellantis), VIAIR Corporation, Zhejiang Bocheng Automotive Technology Co. Ltd., and ZF Friedrichshafen AG.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging air suspension compressor market trends and dynamics.

By vehicle type, the passenger vehicle segment has dominated the air suspension compressor, in terms of revenue in 2020 and is projected to grow at a CAGR of 7.1% during the forecast period.

By sales channel, the OEM segment registered highest growth in the air suspension compressor market in 2020.

The Asia-Pacific region is projected to register the highest growth rate in the coming years.

The report provides an extensive analysis of the air suspension compressor trends and emerging opportunities of the market.

In-depth air suspension compressor market analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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