

Automotive Acoustic Material Market: (Acrylonitrile butadiene styrene (ABS), Fiberglass, Polyvinyl chloride (PVC)

OREGAON, PORTLAND, UNITED STATES, May 19, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Automotive Acoustic Material Market," The automotive acoustic material market was valued at \$3.6 billion in 2021, and is estimated to reach \$6.6 billion by 2031, growing at a CAGR of 6.4% from 2022 to 2031.

AUTOMOTIVE ACOUSTIC MATERIAL MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Automotive acoustic material market is expected to reach \$6.6 BILLION by 2031

Growing at a CAGR OF 6.4% (2022-2031)

Automotive Acoustic Material

Asia-Pacific dominates the market, in terms of revenue, followed by Europe,

North America, and LAMEA. However, on the basis of forecast analysis, Europe is expected to lead during the forecast period due to increasing demand for sports and luxury vehicles and the growing popularity of modified antique cars. Also, the growth in constant R&D spending by manufacturers to enhance noise-absorbing levels is driving the automotive acoustic materials market.

The concept of automotive acoustic material is typically attributed to the reduction in the energy of sound waves generated by the vehicle. It is a material that suppresses echoes, reverberation, resonance, and sound reflection to enhance the vehicle's performance and passengers' riding experience. Various types of materials are used for automotive acoustic according to their properties, such as frequency, composition, thickness, surface finish, and mounting method. The current automotive acoustic material industry is anticipated to be propelled by rising auto sales and the demand for improved comfort and safety features during the upcoming years. Owing to their effectiveness and low weight, sound absorption materials are being employed in the production of automobiles.

Additionally, the market exhibits development prospects due to rise in sales of electric vehicles, increase in need for nonwoven materials, and introduction of autonomous vehicles. For

instance, in February 2021, Covestro AG partnered with Ceres Holographics, a Scottish technology provider, to commercialize Bayfol® HX photopolymer films for transparent automotive display applications. The new partnership represents the next stage in automotive acoustics which has already been a long-standing cooperation between the two companies. Furthermore, the rising availability of enhanced head & bonnet liners in automobiles with dampening capabilities to protect against condensation forming on components like spark plugs and minimize the damage in case of an engine fire will provide considerable potential opportunities for the industry

https://www.alliedmarketresearch.com/automotive-acoustic-material-market/purchase-options

In addition, the <u>automotive acoustic material market size</u> has witnessed significant growth in recent years, owing to the increased inclination of consumers towards environment-friendly vehicles and implementation of government regulations pertaining to reducing vehicle noise. Furthermore, the companies operating in the market have adopted partnerships, R&D, and product launches to increase their market share and expand their geographical presence. For instance, in. November 2022, Lyondellbasell Industries Holdings B.V. launched pyrolysis oil to produce new automotive acoustics, replacing virgin fossil feedstocks. The recycled content is attributed to the Audi product via a mass balance approach.

$000\ 00000000\ 00\ 000\ 00000$:

By material type, the others segment dominated the global automotive acoustic material market in terms of growth rate.

By application, the underbody and engine bay acoustic segment dominated the global automotive acoustic material market in terms of growth rate.

By component, the engine cover segment dominated the global automotive acoustic material market in terms of growth rate.

By vehicle type, the commercial vehicle segment dominated the global automotive acoustic material market in terms of growth rate.

The leading players operating in the automotive acoustic material market are 3M Acoustics, BASF SE, Covestro, Freudenberg Group, Henkel Adhesive Technologies, Huntsman, Lyondellbasell, Sika, Sumitomo Riko, and Toray Industries.

David Correa Allied Analytics LLP

+ + 1-800-792-5285

email us here

This press release can be viewed online at: https://www.einpresswire.com/article/634682281

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.