

Automotive Airbags Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

Global Automotive Airbags Market To Be Driven By Increasing Investments By Key Players In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, June 13, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Automotive Airbags Market Size](#), Report and Forecast 2023-2028', gives an in-depth analysis of the global automotive airbags market, assessing the market based on its segments like airbag types, vehicle types, sales channels, and major regions.



Automotive Airbags Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2021): About USD 12.75 Billion

Forecast CAGR (2023-2028): 9.57%

Forecast Market Size (2027): Nearly USD 22.06 Billion

The growing sales of commercial vehicles is driving the growth of the automotive airbags market.

With increasing investments by the key players of the markets such as Joyson Safety Systems, Aschaffenburg GmbH, and Autoliv Inc., among others, the market is witnessing rapid growth. The growing consumer demand for safe driving is also increasing the use of automotive airbags and aiding the market growth. Moreover, many countries are increasingly mandating the installation of airbags, which is significantly contributing to the growth of the industry. As consumers' awareness regarding the importance of airbags in case of accidents or collisions is growing, the market is predicted to witness a healthy growth in the coming years.

Industry Definition and Major Segments

Automotive airbags are safety devices that are installed in vehicles. They inflate automatically in case of collision of vehicles. By restricting the distance, they can fling forward and reduce the amount of force that hits a person's head. They are crucial to ensure the safety of occupants of a vehicle in the case of a crash.

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Based on airbag type, market can be broadly categorised into:

- Knee
- Front
- Curtain and Side
- Others

The market for automotive airbags, based on vehicle type, can be categorised into:

- Passengers Cars
- Commercial Vehicle
- Others

On the basis of sales channel, the market is segmented into:

- OEM
- Aftermarket

The regional markets for automotive airbags include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Technological advancements and innovations in the automotive sector are driving the growth of the market. The market growth of automotive airbags can also be attributed to the introduction of various stringent government regulations regarding vehicle safety. The development of new iterations of airbags designs is also increasing their demand, hence contributing to the growth of the market. With the increasing attempts by automotive manufacturers to obtain safety certification for their automobiles, the installation of automotive airbags is rapidly growing. Furthermore, the growing demand for safer, convenient, and efficient driving solutions owing to growing safety regulations regarding passive safety systems is expected to augment the market growth in the forecast period.

Key Market Players

The major players in the market are Joyson Safety Systems Aschaffenburg GmbH, Autoliv Inc., TOYODA GOSHI Co., Ltd., and ZF Friedrichshafen AG, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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