Shock Absorber Market Size to Portray $21.07 billion in 2030, at 4.7% CAGR; Says AMR

Shock Absorber Market by Type (Twin Tube and Mono Tube), Sales Channel, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2021-2030

Shock Absorber Sales

PORTLAND, OR, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- The global shock absorber market size is expected to reach $21.07 billion by 2030, growing at a CAGR of 4.7% from 2021 to 2030. This growth is being driven by the increasing demand for safety and comfort, the need for lightweight automotive shock absorbers, and the expansion of the automotive aftermarket industry.

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• The global shock absorber market is expected to grow at a CAGR of 4.7% from 2021 to 2030.
• The growth of the market is being driven by the increasing demand for safety and comfort, the need for lightweight automotive shock absorbers, and the expansion of the automotive aftermarket industry.
• The twin tube segment is the largest segment of the market, but the mono tube segment is expected to grow at the fastest CAGR during the forecast period.
• The aftermarket segment is expected to grow at the fastest CAGR during the forecast period, but the OEM segment is the largest segment of the market.
• Asia-Pacific is the largest market for shock absorbers and is expected to continue to grow at the fastest CAGR during the forecast period.
• The key players in the global shock absorber market include Gabriel India Limited, KONI BV, Hitachi Astemo Ltd., Mando Corp., KYB Corporation, Meritor Inc, Marelli Holdings Co., Ltd, Thyssenkrupp AG, Tenneco Inc, and ZF Friedrichshafen AG.

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The aftermarket segment is expected to grow at the fastest CAGR during the forecast period, due to the increasing inclination of consumers to install advanced shock absorbers to improve the comfort and safety of their vehicles. However, the OEM segment is the largest segment of the market, accounting for more than three-fourths of the market share in 2020.

Asia-Pacific is the largest market for shock absorbers, accounting for more than one-third of the global shock absorbers market share in 2020. The region is expected to continue to grow at the fastest CAGR during the forecast period, due to the expansion of the transportation and logistics industry in the region.

The key players in the global shock absorber market include Gabriel India Limited, KONI BV, Hitachi Astemo Ltd., Mando Corp., KYB Corporation, Meritor Inc, Marelli Holdings Co., Ltd, Thyssenkrupp AG, Tenneco Inc, and ZF Friedrichshafen AG.

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https://www.alliedmarketresearch.com/shock-absorber-market/purchase-options

The twin tube segment is the largest segment of the market, accounting for nearly two-thirds of the market share in 2020. However, the mono tube segment is expected to grow at the fastest CAGR during the forecast period, due to its increasing use in luxury and mid-priced vehicles.

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