

Unleashed Elegance: The Artistry of Automotive Interiors

Automotive Interior Materials Market to Garner \$80.2 Billion, Globally, By 2030

PORTLAND, OREGON, UNITED STATES, July 11, 2023 /EINPresswire.com/ -- "Automotive Interiors Market by Component (Cockpit Module, Flooring, Door Panel, Automotive Seat, Interior Lighting, and Other) and Vehicle Type (Passenger Car and Commercial Vehicle): Global Opportunity Analysis and Industry Forecast, 2018-2025". The report provides in-depth analyses of the key winning strategies, industry dynamics, top investment pockets,



Automotive Interiors Market

market size & estimations, and competitive landscape. As per the report, the global automotive interiors market accounted for \$171.20 billion in 2017 and is expected to garner \$249.78 billion by 2025, registering a CAGR of 4.7% from 2018 to 2025.

Growing need to improve fuel efficiency due to rising crude oil prices and increasing focus on well-being of drivers drive the growth of the global automotive interiors market. In addition, technological advancements and high demand for luxurious vehicles supplement the market growth. However, ongoing trade war & surge in automotive import tariffs and increase in raw-material prices hamper the market growth. On the contrary, untapped developing markets in Africa and Asia and advancements in in-vehicle infotainment are expected to create lucrative opportunities for the market players in future.

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Automotive seat segment governs the industry

The automotive seat segment held the largest share in 2017, registering about 44% of the total revenue, owing to increase in sales of vehicles and high need for low weight seats for higher fuel efficiency. However, the interior lighting segment is expected to register the fastest CAGR of 7.5%

during the forecast period, owing to variations in trends related to lighting and vehicles signal indication using LED. The other segments analyzed in the report include cockpit module, door panel, and flooring.

Commercial vehicle segment to portray fastest growth through 2025

The commercial vehicle segment is estimated to manifest the fastest CAGR of 4.9% from 2018 to 2025, owing to growing demand for <u>commercial vehicles</u> in the developing countries. However, the passenger cars segment held the largest share in 2017, accounting for 70.7% of the total revenue, owing to rise in demand for passenger vehicles in both emerging and developed countries.

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Asia-Pacific to manifest faster CAGR by 2025

In 2017, Asia-Pacific region governed the market, accounting for more than one-third share of the global market, owing to perpetual technological developments and increasing production of passenger and heavy commercial vehicles. However, the LAMEA region is expected to portray the fastest CAGR of 6.5% during the study period, owing to huge untapped markets in the region and anticipated growth opportunities in Africa. The other regions analyzed in the report are North America and Europe.

Major market players

The report presents the analysis of leading market players, including Adient plc., Faurecia Interior System, Hyundai Mobis Company, Lear Corporation, Visteon Corporation, Calsonic Kansei Corp., Grupo Antolin, IAC Group, Robert Bosch, and Yanfeng Automotive Interiors.

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