

# Global Automotive Suspension Systems Market Poised to Reach \$80.18 Billion by 2027

*The Business Research Company's Automotive Suspension Systems Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK, November 20, 2023 /EINPresswire.com/ -- The global automotive suspension systems market, segmented by type, component, and application, is expected to experience significant growth in the coming years. Starting at \$60.2 billion in 2022, the market is projected to expand to \$63.8 billion in 2023, demonstrating a substantial Compound Annual Growth Rate (CAGR) of 6.0%. Despite challenges stemming from the Russia-Ukraine conflict and the persistent impact of the COVID-19 pandemic, the market is anticipated to achieve \$80.18 billion by 2027, representing a consistent CAGR of 5.9%.



The size of automotive suspension systems market is expected to grow to \$80.18 billion in 2027 at a CAGR of 5.9%.”

*The Business Research Company*

## Increased Demand for Motor Vehicles Driving Market Growth

The burgeoning demand for motor vehicles is anticipated to be a key driving factor for the automotive suspension systems market during the forecast period. Integrated within vehicles, automotive suspension systems play a critical role in optimizing the friction between tires and the road, ensuring steering stability, efficient handling, and protection against damage. Notably, data from the International Organization of Motor Vehicle Manufacturers indicate that the total number of vehicles produced from January to September 2021 surged to 57.2 million units from 52.1 million units in 2020 during the same period. This substantial rise in global vehicle demand is expected to propel the growth of the automotive suspension systems market.

Explore comprehensive insights into the global automotive suspension systems market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5721&type=smp>

## Key Players Leading Technological Developments

Prominent automotive suspension companies such as Continental AG., ZF Friedrichshafen, Tenneco, Magneti Marelli S.p.A, ThyssenKrupp Automotive Systems, WABCO Vehicle Control

Systems, Mando Corp., BWI Group, KYB, Hitachi Automotive Systems, TRW Automotive Holdings Inc., LORD Corporation, Porsche, Mercedes-Benz, Multimatic, and SANLUIS Rassini are spearheading new technological developments in the automotive suspension systems market. In November 2021, Tenneco, an American automotive components company, introduced the CVSAe, an innovative electronic suspension technology, in the ZEEKR 001 premium electric shooting brake in China, offering enhanced ride comfort and dynamic vehicle handling compared to conventional suspension systems. Moreover, Germany-based suspension company, Bilstein, launched the E2 suspension system in 2020, utilizing a continuous control algorithm and multiple vehicle sensors to determine vehicle speed, throttle pedal position, brake torque, steering angle, and ride height.

### Market Segmentation:

- Type: Passive Suspensions Systems, Semi-Active Suspensions Systems, Active Suspensions Systems
  - Component: Coil Spring, Leaf Spring, Air Spring, Shock Absorbers, Other Components
  - Application: Passenger Vehicles, Commercial Vehicles
- Geographical Insights and Market Analysis

Asia-Pacific emerged as the largest region in the automotive suspension systems market in 2022 and is projected to maintain its leading position during the forecast period. The comprehensive market report provides detailed insights into regional dynamics, market trends, and growth opportunities across various regions.

Access the complete report for an in-depth analysis of the global automotive suspension systems market:

<https://www.thebusinessresearchcompany.com/report/automotive-suspension-systems-global-market-report>

Automotive Suspension Systems Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.



The Automotive Suspension Systems Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [automotive suspension systems market size](#), automotive suspension systems market drivers and trends, automotive suspension systems market major players, automotive suspension systems market competitors' revenues, market positioning, and market growth across geographies. The automotive suspension systems market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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