

# The Automotive Fabric Market Ascent to \$32.13 Billion by 2027 - Unveiling Insights Across the Industry Landscape

OREGAON, PORTLAND, UNITED STATES , November 27, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "<u>Automotive Fabric Market</u> by Fabric Type (Polyester, Vinyl, Leather, Nylon and Others), Application (Carpets/Floor Covering, Upholstery, Pre-assembled Interior Components, Tires, Safety Belts, Airbags and Others) and Application (Passenger Vehicle and Commercial Vehicle): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the



report, the global automotive fabric industry generated \$32.13 billion in 2019, and is estimated to reach \$39.14 billion by 2027, witnessing a CAGR of 4.8% from 2020 to 2027.

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Automotive fabrics are technical materials, which are used in vehicles to offer better aesthetic look to the user of the vehicle. They are made of different materials and components to offer better looks to the interior of the vehicle as well as are used to offer comfort to the passengers of the vehicle. Automotive fabrics have wider application in areas such as headliners, cockpit modules, door panels, automotive seats, flooring, vehicle acoustics, and others.

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Increase in vehicle sales and stringent safety standards for usage of airbags, safety-belts, and others by governments drive <u>the growth of the global automotive fabric market</u>. However, surge in raw material costs and rise in opposition for the usage of leather hinder the market growth. On the other hand, increase in demand for environment-friendly fabric materials and low-weight automotive fabric to reduce vehicle pollution present new opportunities in the coming years.

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Based on application, the carpet/floor covering segment contributed to the highest share in 2019, accounting for around one-fourth of the global automotive fabric market, and is projected to maintain its lead position during the forecast period. This is due to availability in different sizes & materials including synthetic rubber or textile materials and protection from dirt and dust. However, the airbags segment is expected to register the highest CAGR of 6.6% from 2020 to 2027, owing to increased car production and introduction of more bags per car.

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Based on vehicle type, the passenger vehicle segment held the largest market share, contributing to nearly three-fourths of the global automotive fabric market in 2019, and will maintain its leadership status during the forecast period. In addition, this segment is projected to manifest the fastest CAGR of 5.0% from 2020 to 2027. This is attributed to wide application of fabric in passenger vehicles in OEMs and aftermarkets. The report also analyzes the commercial vehicle segment.

Based on region, Asia-Pacific, followed by Europe and North America, accounted for the highest share in 2019, holding around <u>two-fifths of the global automotive fabric market</u>, and will continue its dominant share in terms of revenue by 2027. Moreover, this segment is expected to maintain the highest CAGR of 5.7% during the forecast period. This is attributed to increased production and sales of vehicles across various countries in the region.

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By fabric type, the others segment is expected to register a significant growth during the forecast period.

Depending on application, the airbags segment is anticipated to exhibit significant growth in the near future.

On the basis of vehicle type, the passenger vehicle segment is projected to lead the global automotive fabric market, owing to higher CAGR.

Region-wise, Asia-Pacific is anticipated to register the highest CAGR.

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