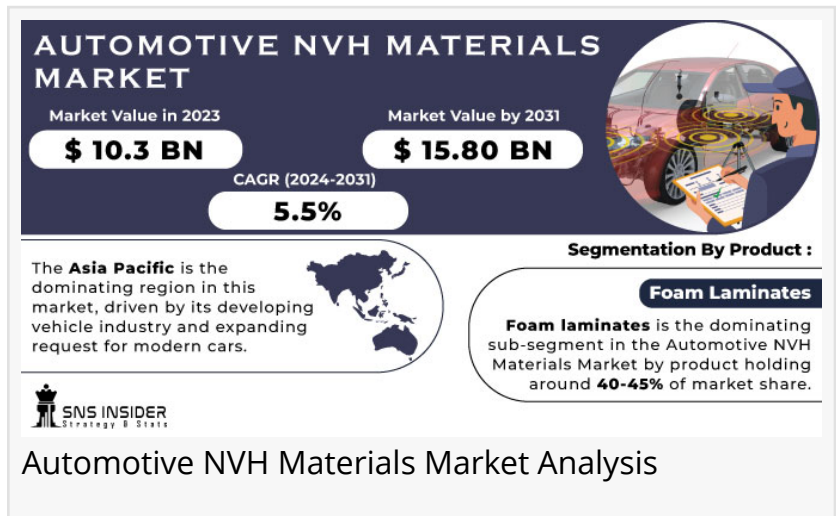


Automotive NVH Materials Market Projected to Hit USD 15.80 Billion by 2031 Due to Rising Demand for Comfort and Safety

Automotive NVH Materials Market Size, Share, Industry Analysis, Growth Factors and Forecast 2024 to 2031

AUSTIN, TEXAS, UNITED STATES, June 17, 2024 /EINPresswire.com/ --

According to SNS Insider, The Automotive NVH Materials Market Size was valued at USD 10.3 billion in 2023 and is expected to reach USD 15.80 billion by 2031 and grow at a CAGR of 5.5 % over the forecast period 2024-2031.



The automotive NVH materials market is driven by the increasing demand for vehicles with enhanced ride quality, comfort, safety, and customization. The growing preference for battery-powered and hybrid vehicles, coupled with stringent regulatory requirements for quieter and safer vehicles, is expected to propel the market growth.

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The market for automotive NVH materials is witnessing significant growth due to the increasing demand for vehicles with enhanced ride quality, comfort, safety, and customization. The growing preference for battery-powered and hybrid vehicles, coupled with stringent regulatory requirements for quieter and safer vehicles, is expected to propel the market growth. The market is also driven by the need for lightweight and fuel-efficient vehicles, which in turn is driving the demand for advanced NVH materials.

Prominent Key Players of Automotive NVH Materials Market

-Creative Foam Corporation

-BRC Rubber & Plastics Inc.

-Wolverine Advanced Materials

-ElringKlinger AG

-Hoosier Gasket Corporation

-Industry Products Co.

-Interface Performance Materials

-Hematite

-Plastomer Corporation

-Rogers Foam Corporation

-Swift Components Corp

-Unique Fabricating Inc.

-Avery Dennison

-KKT Holding GmbH

-Nicholson Sealing Technologies Ltd.

-W. KOPP GmbH & Co. KG

-Janesville Acoustics

Recent Developments

In March 2024: Leading materials supplier Covestro announced the introduction of a new lightweight polyolefin foam that is intended for use in automobile interior applications.

In January 2024: BASF unveiled a novel bio-based acoustic insulation material that contains some recycled elements. This development satisfies the automotive industry's increasing need for sustainable solutions.

In December 2023: A consortium of European research institutes revealed a breakthrough in meta material-based noise-canceling materials. This technique could completely change how future cars handle NVH.

Segment Analysis

By Product

-Molded Rubber

-Metal Laminates

-Foam Laminates

-Film Laminates

-Molded Foam

-Engineering resins

By Product: The Foam laminates segment, is expected to retain the leading market share of around 40-45% in 2023, by proving benefits like lightweight and flexible properties, excellent noise absorption and insulation, and competitive cost in vehicles.

By Application

-Absorption

-Damping

By Application: The absorption segment holds the largest market segment above all by around 50-55%, due to proving absorption materials, like foams and felts, that convert sound energy into heat, effectively reducing unwanted noise within the vehicle cabin and make ride smoother.

By End-use

Cars

LCVs

HCVs

By End-use: The Passenger cars segment, expected to witness the highest revenue growth due to the increase in consumer demand for more comfortable ride in passenger cars which boost the demand for NVH materials.

Regional Analysis

Asia Pacific hold the dominating position in region due to its large market, due to its developing vehicle industry and expanding request for modern cars. This development is fueled by rising disposable incomes and a growing middle class, driving to a surge in car possession.

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Example: Expanding NVH Material market Presence in Asia Pacific

2022: China's automotive sector has experienced rapid expansion, making it the largest market in the world for electric vehicles (EVs). In 2022, China accounted for 51% of all EV sales worldwide, selling more than 1.3 million units.

2022: Korean Company, The Hyundai E-GMP, the first platform designed specifically for electric vehicles, was also introduced by Hyundai Motor Group. It will be utilized by a variety of electric cars, such as the Hyundai Ioniq 5 and Kia EV6.

2022: Indian Company, Tata Motors unveiled the Tata Nexon EV, the nation's first platform designed just for electric vehicles, which is anticipated to be crucial to the shift the nation makes to electric vehicles.

Key Takeaways:

Rising consumer demand for quieter and more comfortable vehicles fuels market growth. Foam laminates are the leading product segment due to their versatile properties and effectiveness in noise reduction.

Absorption materials dominate applications, providing direct noise reduction benefits in vehicle cabins.

Passenger cars lead end-use segments, emphasizing comfort and compliance with noise regulations.

Asia Pacific emerges as the dominant region, supported by rapid automotive industry expansion.

Ongoing technological advancements and sustainability initiatives drive innovation in NVH materials.

Table of Content – Analysis of Key Points

Chapter 1. Executive Summary

Chapter 2. Global Market Definition and Scope

Chapter 3. Global Market Dynamics

Chapter 4. Automotive NVH Materials Market Impact Analysis

Chapter 4.1 COVID-19 Impact Analysis

Chapter 4.2 Impact of Ukraine- Russia war

Chapter 4.3 Impact of ongoing Recession

Chapter 5. Value Chain Analysis

Chapter 6. Porter's 5 forces model

Chapter 7. PEST Analysis

Chapter 8. Automotive NVH Materials Global Market, By Product

Chapter 9. Automotive NVH Materials Global Market, By Application

Chapter 10. Regional Outlook

Chapter 11. Competitive Intelligence

Chapter 12. Key Companies Analysis

Chapter 13. Research Process

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