

Automotive Airbag Fabric Market Poised For Growth: Driven By Safety Regulations, Rising Car Sales, And The EV Boom

Automotive Airbag Fabric Market Size, Share, Growth Analysis, Industry Scope and Forecast 2024 to 2031

AUSTIN, TEXAS, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- Automotive Airbag Fabric Market, valued at USD 3.9 billion in 2023, is projected to grow at a 5.2% CAGR, reaching USD 5.85 billion by 2031 during the forecast period 2024-2031.



Airbag Fabrics: Growing Demand Fueled By Safety Regulations, Rising Car Sales, And The EV Boom

The automotive airbag fabric market is experiencing steady growth, driven by stricter government regulations are mandating an increase in airbag installations, particularly for driver and passenger compartments. This has led to a surge in demand for airbag components, prompting leading fabric manufacturers to expand production capacity. Additionally, the overall rise in car sales and the increasing number of airbags per vehicle contribute significantly to market growth. Furthermore, growing public concern about passenger safety is expected to further fuel demand throughout the forecast period.

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The automotive airbag fabric market is also impacted by the burgeoning electric vehicle (EV) segment. As automakers invest heavily in developing and launching new EV models, the demand for airbag fabrics is expected to rise alongside. Consumer preference for EVs creates additional growth opportunities for the airbag fabric market, as these vehicles typically require specialized airbag systems due to their unique battery placement and crash dynamics. Overall, the number of stricter safety regulations, rising car sales, increasing airbag installations per vehicle, and the EV boom paints a positive picture for the future of the automotive airbag fabric market.

Segmentation Dynamics

By Yarn Type

-Polyamide

-Polyester

By Yarn Type, Polyamide (Nylon 6,6) is the dominant segment - Valued for its superior strength, elasticity, and energy absorption. Polyester is gaining traction due to its affordability and increased use in side and curtain airbags.

By Coating Type

-Neoprene Coated

-Silicone Coated

-Uncoated

By Coating Type, Silicone Coated Fabrics is dominating which offer excellent performance in terms of creep resistance, tensile strength, and flexibility. Uncoated Fabrics is expected to see faster growth due to lower cost compared to coated options, while still offering adequate properties.

By Vehicle Type

-Passenger Cars

-Light Commercial Vehicles

-Heavy Trucks

-Buses

-Coaches

By Vehicle Type, Passenger Cars is dominating and driven by the rising global demand for personal vehicles.

By Airbag Type

-Front Airbag

-Side Airbag

-Knee Airbag

-Curtain Airbag

-Other Airbags

By Airbag Type, Curtain Airbags is dominating which is highly effective in protecting occupants during side-impact collisions and witnessing increased adoption, especially in developing nations.

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Regional Analysis

North America region held the largest market share in 2023 (around 45.8%) with the anticipated recovery in auto manufacturing is expected to further boost demand for airbags and their fabrics. The US market held the top spot within the region, while Canada is experiencing the fastest growth.

Europe (Significant Market Share) represents a healthy market share, fueled by rising vehicle production and increasing installation rates of side, curtain, and knee airbags. Germany is the region's leader, while the UK market shows the most promising growth trajectory.

Asia Pacific (Fastest Growing Region) region is poised for significant growth due to the rapid expansion of light vehicle production in China and India. Growing passenger safety concerns and stricter government regulations are further driving market expansion. China leads the region in market share, with India experiencing the fastest growth.

Prominent Key Players of Automotive Airbag Fabric Market

-Robert Bosch GMBH

-Takata Corporation

-Delphi Automotive PLC

-Toyoda Gosei Co. Ltd.

-Trw Automotive

-Asahi Kasei Co. Ltd

-Global Safety Textiles (Hyosung)

-Toray Industries Inc.

-HMT (Xiamen) New Technical Materials Co. Ltd.

-Asahi Kasei Co. Ltd.

-Autoliv AB

-Kolon Industries

-Takata Corporation

-Teijin Limited

-Toray Industries

-Toyobo Co. Ltd

-Toyota Boshoku Corporation

Recent Developments

In January 2023, a positive step towards eco-friendly production emerged with Toray Industries (Japan) developing recycled nylon 66 from leftover airbag fabric scraps. This innovation has the potential to reduce waste and production costs in the airbag fabric industry.

Autoliv, a leading name in car safety, announced plans in April 2023 to build a new, state-of-the-art airbag factory in Vietnam. This facility will focus on supplying airbag cushions and fabrics throughout Asia, catering to the region's expanding automotive industry.

The SNS Views

The automotive airbag fabric market is poised for a smooth ride, with a projected growth rate of 5.2% to reach USD 5.85 billion by 2031. Buckle up for several key drivers like stricter safety regulations demanding more airbags, a surge in car sales with more airbags per vehicle, and a growing public focus on passenger safety. The electric vehicle (EV) revolution adds another exciting lane to this journey. As automakers prioritize specialized airbag fabrics for EVs due to their unique battery placement and crash dynamics, demand is set to rise alongside EV adoption.

While Polyamide remains the champion for its superior performance, polyester is gaining momentum in side and curtain airbags due to its affordability. Similarly, uncoated fabrics are expected to see a faster growth trajectory compared to silicone-coated options, offering a cost-effective alternative with adequate properties. Passenger cars are currently leading the pack due to the global rise in personal vehicles, while curtain airbags dominate due to their effectiveness in side-impact collisions, particularly in developing nations.

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