

Global Automotive Shock Absorber Market Poised for Growth, Expected to Reach \$18.46 Billion by 2028

The Business Research Company's Automotive Shock Absorber Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The global [automotive shock absorber market](#) is experiencing robust growth, with the market size projected to increase from \$14.06 billion in 2023 to

\$14.94 billion in 2024, reflecting a compound annual growth rate (CAGR) of 6.2%. This growth is driven by factors such as stringent vehicle safety regulations, rising vehicle ownership rates, increasing demand for comfortable rides, and the popularity of off-road and performance vehicles. Urbanization and infrastructure development also contribute significantly to market expansion.



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Strong Growth Forecasted Amidst Technological
Advancements and Market Trends

Looking ahead, the automotive shock absorber market is expected to continue its growth trajectory, reaching \$18.46 billion by 2028, growing at a CAGR of 5.4%. Key drivers in the forecast period include the rise in electric and

autonomous vehicles, adoption of adaptive and smart suspension systems, global urbanization trends, increasing focus on vehicle customization, and concerns regarding environmental sustainability. Major trends shaping the market include collaborative efforts in research and development, advancements in suspension system technologies, integration of advanced materials and coatings, personalized driving modes, and innovations in energy harvesting shock absorbers.

Explore the global automotive shock absorber market with a detailed sample report:
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Key Players and Market Innovations

Leading companies in the automotive shock absorber market, such as ZF Friedrichshafen AG, Magna International Inc., and Tenneco Inc., are focusing on introducing advanced solutions tailored for various vehicle types, including Class 7 and 8 commercial vehicles. For instance, Dayton Parts launched the CARGOMAXX HD shock absorbers in May 2021, featuring a nitrogen gas-charged system for enhanced response to road conditions and reduced fade, catering specifically to linehaul trucks, tractors, vocational vehicles, and school buses.

Automotive Shock Absorber Market Segments

The automotive shock absorber market is segmented based on:

- Type: Single-Tube Shock Absorbers, Twin-Tube Shock Absorbers
- Product Type: Hydraulic Type, Gas-Filled Type
- Technology: Air Shock Absorber, Damping Shock Absorber, Active, Semi-Active
- Sales Channel: Original Equipment Manufacturer (OEM), Aftermarket
- Application: Passenger Car, SUV Truck, Heavy Vehicle, Electric Vehicle, Other Applications

Geographical Insights: Europe Emerging as the Fastest-Growing Region

Asia-Pacific dominated the automotive shock absorber market in 2023, with Europe expected to emerge as the fastest-growing region in the forecast period. Comprehensive insights into regional dynamics, market trends, and growth opportunities are available in the complete report.

Make your report purchase here and explore the whole industry's data as well

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Automotive Shock Absorber Global Market Report 2024 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 Shock Absorber Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive shock absorber market size, automotive shock absorber market drivers and trends, automotive shock absorber market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive shock absorber 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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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

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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