

Innovations and Growth Prospects in the Global Air Suspension Market 2018-2026

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 10, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "<u>Air</u> <u>Suspension Market</u> by Vehicle Type, Component, Technology Type, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2018-2025," global air suspension market size was valued at \$5.94 billion in 2019, and is projected to reach \$9.22 billion by 2026, registering a CAGR of 6.50% 2019 to 2026.

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Asia-Pacific dominates the market,

followed by North America, Europe, and LAMEA. Japan dominated the global air suspension market share in 2018, whereas South Korea is expected to grow at a significant rate in the air suspension market during the forecast period.

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Air suspension is a type of suspension system used in vehicles to provide comfort to drivers while driving. The air suspension system present in vehicles is powered by an electric or enginedriven air pump or compressor. These pumps or compressors attached to the suspension system allows air to flow into suspension system which is usually made from textile-reinforced rubber. Air suspension system is used in a vehicle in replacement of conventional steel springs and have a wider application in heavy vehicles such as buses, trucks, rolling stock, and various heavy vehicles. The main purpose of air suspension is to provide a smooth and constant ride quality to driver and passengers, which has positively impacted to the air suspension market growth.

A good quality ride provides comfort to passengers, minimizes damage to cargo, and reduces driver fatigue on long journeys. Suspension is responsible for quality of rides and control on car

handling, as cars with firm suspension could result in greater control of body movements and quicker reactions. Ambulances have a special need for high level of ride quality, to avoid further injury to the already ill passengers. Such factors have boosted the demand for higher driving comfort, which eventually influenced Air Suspension Market.

Air suspensions are much more effective and powerful than the ordinary mechanical or springbased suspension systems, which is the reason they are exclusively used in heavy vehicles. Also, they have a wider demand for installation in vehicles as they provide better and effective suspension and increase the comfort level of vehicles.

Air suspensions used in vehicles are of two types, namely, electric controlled and non-electric controlled. The electrically controlled air suspension system uses low air consumption and includes quick lifting and lowering features, and has high serviceability and concepts for diagnosis.

Factors such as rise in global commercial vehicle sales and increase in demand for premium and luxury vehicles drives the growth of air suspension market. However, factors such as high development and adoption cost of air suspension is supposed to hamper the market growth. Further, increase in demand for lightweight air suspension systems and rising aftermarket demand for air suspension and related components is expected to create numerous opportunities for the growth and expansion of the air suspension market.

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Based on technology, the non-electric controlled air suspension system generated the highest revenue in 2018.

Based on component, the compressor and Electronic Controlled Unit (ECU) segment was the highest revenue contributor in 2018.

Based on region, Asia-Pacific contributed the highest market revenue in 2018, followed by North America, Europe, and LAMEA.

In Asia-Pacific, China is anticipated to exhibit the highest CAGR during the forecast period.

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Continental,

ThyssenKrupp AG, Hitachi, Wabco, Firestone Industrial Products, Hendrickson, Mando Corporation, BWI Group, SAF-Holland, Accuair Suspension.

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