

# Future Scope of Automotive Interior Materials Market Expects to See Significant Growth at CAGR of 3.9%

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EINPresswire.com/ -- Allied Market Research recently published a report titled, "[Automotive Interior Materials Market](#) By Type (Plastics, Metals, Fabric, Leather, Composites, Others), By Vehicle Type (PV, LCV, HCV), By Application (Dashboard, Door Panel, Seats, Floor Carpets, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030."

According to the report, the global market for automotive interior materials was valued at \$55.0 billion in 2020 and is expected to grow at a CAGR of 3.9%, reaching \$80.2 billion by 2030.



Automotive Interior Materials Market Forecast

## Key Factors Driving Market Growth:

The rapid expansion of the global automotive interior market is driven by several key factors:

- Increased use of plastics in automotive production, leading to enhanced vehicle performance.
- Focus on vehicle weight reduction, which improves fuel efficiency.
- Opportunities in green technology for producing eco-friendly automotive leather.
- However, fluctuating raw material costs pose challenges to market growth.

## Composites Segment Leads the Market:

In 2020, the composites segment accounted for more than one-third of the global market revenue, securing the largest share by type. This segment is expected to maintain its dominance, exhibiting the fastest growth at a CAGR of 4.8% from 2021 to 2030. The increasing demand for composites is attributed to their use in designing lighter, safer, and more fuel-efficient vehicles.

Other materials analyzed include plastics, metals, fabric, leather, and others.

### Door Panel Segment Poised for Strong Growth:

By application, the door panel segment emerged as the leader, accounting for nearly two-fifths of the total market revenue in 2020. This segment is expected to achieve the highest growth rate, with a CAGR of 4.3% during the forecast period, driven by the segment's critical role in integrating the inner workings of vehicle doors with the interior design. Other applications covered in the report include floor carpets, seats, dashboards, and more.

### Asia-Pacific Dominates the Regional Landscape:

In terms of geography, the Asia-Pacific region held the largest market share, contributing nearly half of the global market revenue. This region is also projected to grow at the fastest pace, with a CAGR of 4.3% through 2030, fueled by increasing urbanization and a growing demand for automobiles. The report also covers North America, Europe, and LAMEA regions.

### Leading Market Players:

Key companies shaping the automotive interior materials market include:

- Wacker Chemie AG
- Stahl Holdings B.V.
- Huntsman International LLC
- Hexcel Corporation
- Evonik Industries AG
- Dow
- Covestro AG
- BASF SE
- ARKEMA Group
- 3M

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### About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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