

## Automotive Rocker Panel Market Forecast: 5.1% CAGR to Drive Market to \$86.4 Billion by 2033

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 26, 2024 /EINPresswire.com/ -Automotive Rocker Panel Market Share, Size, Competitive Landscape and Trend Analysis Report,
by Product Type, by Vehicle Type, by Sales Channel: Global Opportunity Analysis and Industry
Forecast, 2024-2033. The global <u>automotive rocker panel market size</u> was valued at \$54,341.2
million in 2023, and is projected to garner \$86,444.32 million by 2033, registering a CAGR of 5.1%
from 2024 to 2033.

Rocker panels are used to make the vehicle's body stiff by preventing sagging down of the midbody. Initially, they were meant to provide structural reinforcement such that in case of an accident the cabin will not be deformed and remains intact. They significantly contribute to the overall rigidity of a vehicle, which is crucial in terms of safety on roads. These are positioned at the sides between the wheels and function as other than roof supports, essential links that connect the front and rear ends of the automobile. Rocker panels keep the car's back part from separating with its front side.

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The surging production of automobiles is driving the demand for rocker panels, given their indispensable role in most vehicle designs. Furthermore, the global increase in consumer preference for personal vehicles directly influences the requirement for replacement rocker panels, especially in aging vehicles. This, coupled with stringent safety regulations, is compelling automakers to prioritize the robustness and structural integrity of rocker panels, thereby fostering innovation and market expansion. Furthermore, the swift pace of urbanization is contributing to increased vehicle usage, subjecting them to rough road conditions and enhancing the necessity for resilient rocker panels. Moreover, these panels play a crucial role in preventing rust and corrosion, making them essential in regions characterized by harsh climates

or elevated humidity levels. Furthermore, advancements in materials and manufacturing technologies are resulting in lighter and more durable rocker panels, thus fostering their demand globally.

As international automobile manufacturers extend their reach and consumers' purchasing power for new cars grows, the demand for passenger vehicles is experiencing significant growth. Enhanced lifestyles and economic conditions are driving shifts in consumer preferences worldwide. With rising purchasing power and disposable income, increased brand visibility, and competition among OEMs to provide enhanced features, it is anticipated that the automotive rocker panels will experience significant demand during the forecast period.

The development of autonomous vehicles is one of the major factors driving the growth of rocker panels. Rocker panels provide structural reinforcement to the vehicles. In June 2022, Einride obtained approval from the U.S. National Highway Traffic Safety Administration (NHTSA) to test & operate its autonomous trucks in the U.S. roads. Similarly, Australia has been testing a wider fleet of autonomous mining trucks in its iron & other mineral ores wherein trucks are operating autonomously to transport minerals from mines to collection centers. The testing and development efforts aimed at bringing self-driving trucks into commercial use have broadened the market potential for growth throughout the projected period.

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North America, boasting an extensive network of highways, ranks among the leading import and export nations in the world. The transportation of goods in the U.S., Canada, Mexico has faced challenges related to long-haul logistics, compounded by a shortage of certified truck drivers, which raises concerns. In response to these challenges, logistics companies and truck manufacturers have actively experimented with self-driving vehicles and related technologies as potential solutions.

In July 2023, ZF commenced the production of its advanced driver assist system (ADAS) technology at its Monterrey, Nuevo Leon plant in Mexico. Similarly, another company, Luminar expanded its operations in Mexico in 2023. Mexico is poised to emerge as a significant manufacturing hub for self-driving truck technology in the coming years. This growth is expected to lead to increased demand for both autonomous trucks and related technology in the region. Manufacturers engaged in the development of autonomous features are further focusing on the design of vehicles, thus impacting the market growth positively.

The global automotive rocker panel market is segmented into product type, vehicle type, sales channel, and region. On the basis of product type, the market is categorized into steel, plastic, rubber. By vehicle type, it is bifurcated into passenger car and commercial vehicle. Depending on sales channel, it is divided into OEM and Aftermarket. Region wise, it is studied across North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

Rising emphasis from cities and governments on sustainable transportation solutions has driven the demand for electric and hybrid vehicles. For instance, according to International Energy Agency (IEA), global electric car sales exceeded 10 million units in 2022, indicating a 35% increase in 2023, reaching a total of 14 million units. This remarkable surge in sales signifies a substantial rise in electric cars' market share of 4%. This factor is projected boost the deployment of rocker panels in vehicles, thus augmenting the growth of the global market.

The automotive sector is undergoing a transition toward the adoption of lightweight materials to boost fuel efficiency and minimize emissions. Materials such as carbon fiber and aluminum are gaining prominence in the production of rocker panels not only in reducing the overall vehicle weight but also providing strength and durability. This shift is anticipated to drive the expansion of the market for vehicle rocker panels.

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On the basis of product type, the steel segment is anticipated to exhibit significant growth in in the near future.

By vehicle type, the commercial vehicle is expected to witness major growth rate during the forecast period.

Depending on sales channel, the aftermarket segment is anticipated to exhibit highest CAGR during the forecast period.

North America is anticipated to register the highest CAGR during the forecast period.

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