

Automotive Suspension Market Predicted to Grow at a CAGR of \$96.6 from 2032, Report

Technological advancements, rising vehicle production, and growing demand for luxury and comfort fuel the global automotive suspension market's growth.

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EINPresswire.com/ -- According to the report, the [global automotive suspension market](#) size generated \$61,566.0 million in 2022 and is projected to reach \$96,562.1 million by 2032, registering a CAGR of 4.7% from 2023 to 2032.



The car suspension market significantly contributes to securing the efficient and safe functioning of vehicles, thus being a core part of the vehicle industry. This area includes a plethora of products and technologies aimed at maximizing a car's operational control, comfort, and balance, ultimately improving the total driving experience. With the constant evolution of consumer preferences and regulatory requirements, the automotive suspension market has been witnessing continuous innovation and development.

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The growth of the global automotive suspension market is driven by factors such as technological advancements, rise in production of vehicles, and increase in demand for luxury & comfort in vehicles. However, factors such as improvement in global standards for vehicles and high maintenance cost of advanced suspension systems are anticipated to hamper the growth of the market. Conversely, rise in demand for lightweight suspension system and the development of advanced suspension systems are anticipated to offer potential growth opportunities for the global market.

Consumers increasingly seek vehicles that provide a comfortable and smooth ride, as well as superior handling and stability. Suspension systems are at the heart of delivering these features, making them a critical aspect of automotive design. Additionally, the expansion of urbanization and the growth in road networks have created a need for vehicles that can navigate various road conditions efficiently, further boosting the demand for advanced suspension technologies.

By component, the shock dampener segment held the highest market share in 2022 and is estimated to maintain its dominance throughout the forecast period (2023 to 2032), due to their characteristic property to dampen the oscillations of vehicles. In addition, recent advancements, such as ride height control, have made it possible to use shock dampeners in air suspension systems, thereby improving the performance of vehicles. However, the air compressor segment is projected to witness the highest CAGR of 5.6% from 2023 to 2032, due to compressors in an automotive suspension system used to compress the air present in the tank. This compressed air is used in the suspension system of the vehicle, thereby offering an improved and efficient driving experience.

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By vehicle type, the commercial vehicle segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the demand for efficient and reliable commercial vehicles rising, creating a need for advanced suspension systems that can handle varying loads and road conditions. However, the two-wheeler segment is projected to manifest the highest CAGR of 5.7% from 2023 to 2032, owing to an increase in demand for the incorporation of safety systems such as anti-lock braking systems (ABS) and advanced suspension systems in vehicles to reduce the number of accidents across the globe.

By geometry, the dependent geometry segment accounted for the largest share in 2022 and is expected to witness the largest CAGR of 5.8% from 2023 to 2032, as these systems are relatively less complex and cheaper to manufacture compared to independent suspension setups, making them a popular choice for budget-conscious vehicle manufacturers. In addition, growing demand for improved ride comfort and handling in all types of vehicles, including trucks and SUVs. As a result, manufacturers are working to enhance the performance and comfort of dependent suspension systems, incorporating advancements such as adaptive damping and better shock absorption.

Key Highlights of the Report:

1. Extensive Geographic Coverage: Our automotive suspension market study encompasses 14 different countries, offering a comprehensive regional and segment analysis of each nation's value (\$million) for the forecasted period from 2023 to 2032.
2. Data Integration and Expert Analysis: Our research is founded on the integration of high-

quality data, expert opinions, rigorous analysis, and impartial, independent perspectives. This holistic research approach aims to provide a well-rounded perspective on global markets, empowering stakeholders to make informed decisions that drive them towards their most ambitious growth objectives.

3. Comprehensive Data Review: To gain deeper insights into the market, we meticulously reviewed more than 3,700 sources, including product literature, annual reports, industry statements, and other relevant materials from major industry participants. This extensive data review enhances our understanding of the market dynamics and trends.

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COVID-19 Impact Analysis

1. The pandemic has also led to a renewed emphasis on safety and hygiene within vehicles. Consumers are more conscious of cabin air quality, which has led to increased demand for advanced suspension systems that can provide a smoother and more comfortable ride. Manufacturers are responding by integrating technologies such as advanced air filtration systems and adaptive suspension systems into their products.

2. On the production side, the pandemic has accelerated the integration of automation and digitalization in manufacturing processes. Suspension component manufacturers have been investing in smart manufacturing technologies to enhance efficiency, minimize human contact, and maintain production continuity even during unforeseen disruptions.

Leading Industry Manufacturer of Automotive Suspension: -

Continental AG
FOX Factory Inc.
Gabriel India Ltd.
Hendrickson USA LLC
KYB Corporation
Mando Corporation
Sogefi SpA
Tenneco Inc.
Wabco Holdings Inc.
Thyssenkrupp AG

The report provides a detailed analysis of key players in the global automotive suspension market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominant share in different regions. The report is valuable in highlighting

business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy. Our procurement methodology includes deep research presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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