

The Future of Safety: Airbag Market Set to Hit \$47 Billion by 2030 | Autoliv Inc., Hyundai Mobis, Kolon Industries, Inc.

An airbag is a part of the safety restraint system in cars rapidly filled with air when an accident occurs.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 13, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Airbag Market](#)," by Module, by Type, by Vehicle Type, by Material, by Sales Channel: Global Opportunity Analysis and Industry Forecast, 2020-2030," The airbag market was valued at \$27.6 billion in 2020, and is estimated to reach \$47.0 billion by 2030, growing at a CAGR of 5.7% from 2021 to 2030.



Airbag Market Growth

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An airbag is a vehicle safety device consisting of a flexible fabric envelope or cushion designed to punctually inflate during a collision and deflate after the accident. Automotive airbags are deployed with a sensor that activates the airbags according to the type and severity of the collision. Modern vehicles consist of airbag control units that monitor different parts such as wheel speed, side door, and brake pressure. Moreover, the efficiency of these airbags to decrease the impact of crashes is enhanced due to ongoing & innovative advancements in airbag technology. For instance, in 2019, HYUNDAI MOBIS revealed its new safety technology sensors combined with two separate ECUs (electronic control units) for airbags and electronic seatbelts into a single unit for enhanced protection of passengers in different driving situations.

In addition, [the airbag market has witnessed significant growth](#) in recent years owing to rise in disposable income level, which influences individuals to invest more in safety features within the vehicle. The companies that operate in the market have adopted partnerships, product launches, and R&D to increase their market share and expand their geographical presence. For instance, in August 2021, Continental AG developed new comprehensive functions & E/E

architecture in its airbag control unit that provide even more protection for occupants by reducing the risk of injury in the event of a crash and thus make a substantial contribution to Vision Zero. Moreover, the coalition of crash sound sensors in airbags is one of the crucial trends that are anticipated to gain traction in the commercial vehicle airbag systems market during the forecast period.

The market is segmented on the basis of module, type, and region. By module, the market is classified into inflator or gas generator and airbag. By type, the market is segmented into front airbag, side airbag, knee airbag, and curtain airbag. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By module, the inflator segment held the largest share in 2020, accounting for more than half of the global airbag market. In addition, the segment is estimated to register the highest CAGR of 6.1% during the forecast period, due to rise in application of inflator-based airbags in vehicles to ensure the safety of passengers. The report includes an analysis of the air bag segment.

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By vehicle type, the commercial vehicle segment is projected to manifest the highest CAGR of 9.3% from 2021 to 2030, due to rise in government norms toward introducing airbags in commercial vehicles. However, the passenger vehicle segment held the largest share in 2020, accounting for more than 90% of the global airbag market, due to rise in availability of passenger cars across the globe.

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By region, the market across Europe, followed by Asia-Pacific and North America, is anticipated to showcase the highest CAGR of 6.5% during the forecast period, owing to increase in government norms for ensuring safety of vehicles in the region. However, [the global airbag market across Asia-Pacific](#) dominated in 2020, accounting for nearly half of the market, owing to rise in production of vehicles across the region.

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