

# Global Airbag Market Poised to Hit \$47 Billion by 2030, Driven by Safety Innovations and Rising Auto Demand

OREGON, DE, UNITED STATES, February 27, 2025 /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 size](#) 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.

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## Major determinants of the market growth

Increase in consumer awareness toward vehicle safety features, surge in number of road accidents, and growth of the automotive sector along with competition among car manufacturers have boosted the growth of the global airbag market. However, high replacement cost and advanced technological features that increase car prices hinder the market growth. On the contrary, introduction of airbags in two-wheelers and low production cost in developing nations would unlock new opportunities in the future.

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.

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cars across the globe.

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North America, Europe, and Asia-Pacific are the major regions for airbag market, with North America leading the market. However, the global airbag market is expected to grow significantly during the forecast period, owing to the rise in production of vehicles across the region.

North America, 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.

Factors such as a rise in consumer awareness toward vehicle safety features, growth in the automotive sector, and competition among OEMs are expected to drive the growth of the airbag market. In addition, the rise in the number of fatal road accidents and the government's implementation of strict safety regulations to prevent them are anticipated to boost the market's growth. However, advanced technological features that increase car prices and [high replacement costs restrain the market growth](#). Furthermore, the introduction of airbags in two-wheelers and low production costs in developing nations provide lucrative growth opportunities for the market players.

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- Autoliv Inc.
- Joyson Safety Systems
- Hyundai Mobis
- Daicel Corporation
- Toray Industries, Inc.
- Rane Group
- Kolon Industries, Inc.
- Toyoda Gosei Co., Ltd.
- Neaton Auto Products Manufacturing, Inc.
- ZF Friedrichshafen AG.

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