

Rising Demand in Vehicle Interiors to Fuel Automotive Flooring Market Growth at 5.8% CAGR Through 2031

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Flooring Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product (Carpet, Mats), by Application (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles), by Material (Polyurethane, Polypropylene, Nylon, Rubber, Others), by Sales Channel (OEM, Aftermarket): Global Opportunity Analysis and Industry Forecast, 2021-2031."



Market Size : The global automotive flooring market was valued at USD 1.3 billion in 2021, and is projected to reach USD 2.2 billion by 2031, growing at a CAGR of 5.8% from 2022 to 2031.

Asia-Pacific region is dominating the market in terms of revenue, followed by Europe, North America, and LAMEA. Increase in vehicle production and rise in demand for luxury vehicles in Asia-Pacific region is driving the growth of the automotive flooring market in the region.

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There are prominent key factors that drive the growth of the automotive flooring market, such as growth in awareness pertaining to noise, vibration and harshness (NVH) and increase in demand for environment-friendly material. The market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the manufacturing sector witnesses prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the automotive industry. This in turn is expected to fuel the market. Also, in some undeveloped countries, there is an increase in automobile sales, which is expected to boost the market. In addition, increase in operating life of

vehicles is anticipated to create opportunities for the growth of the global market.

The automotive flooring market size is segmented on the basis of product, application, material, sales channel and region. By product, it is divided into carpet, and mat. By application, it is segmented into passenger cars, light commercial vehicles (LCV), and heavy commercial vehicles (HCV). By material, it is divided into polyurethane, polypropylene, nylon, rubber, and others. By sales channel, the market is divided into OEM, and Aftermarket. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

COVID-19 Impact Analysis :

The COVID-19 impact on the automotive flooring market is unpredictable, and is expected to remain in force for a few years.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdown and ban import-export of essential raw material items for most of 2020, and few months in 2021. This led to sudden decline in availability of important raw materials for vehicle components.

As a result of interrupted supply chains and production schedules caused by the COVID-19 pandemic, aviation production and sales suffered severely, which, in turn, negatively impacted the automotive flooring market in 2020.

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To prevent the spread of the COVID-19 virus, governments across the globe implemented strict lockdowns and made social distancing mandatory. Consequently, several organizations began work from home programs as a precautionary measure. This led to a sudden decline in global demand for traveling, which has affected the automotive flooring market

However, vaccination drive enabled lowering of barriers to economic activity, as well as domestic and international travel. As the restrictions lifted, travel recovered quickly leading to increase in vehicle commutation, which is expected to boost the automotive flooring market.

Key Findings Of The Study :

By product, the carpet segment is expected to register significant growth during the forecast period.

By application, the passenger cars segment is projected to lead the global automotive flooring market.

By material, the polyurethane segment is projected to lead the global automotive flooring market.

By sales channel, the aftermarket segment is projected to lead the global automotive flooring market.

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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The key players that operate in this automotive flooring market are ACME Mills Company, IDEAL Automotive GmbH, Auto Custom Carpet Inc., Autoneum, Autotech Nonwovens, Feltex Automotive, Grupo Antolin Irausa, S.A., Hayakawa Eastern Rubber Co., Ltd., Hayashi Telempu, IAC Group, Kotobukiya Fronte Co., Ltd., Lear Corporation, Magna International Inc, Shandong Exceeding Auto Interior Parts Co., Ltd, Shanghai Shenda, Suminoe Textile Co., Ltd., and Toyota Boshoku Corporation among others

About us :

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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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