

Automotive Mold Market - Global Outlook and Forecast 2019-2024

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Abstracts

The global automotive mold market is expected to grow at a CAGR of over 7% during the forecast period 2018-2024.

The global automotive mold industry is set to witness the launch of virtual molding via enhanced digital software. The introduction of new energy vehicles (electric ones) in the automobile market is one of the key growth opportunity for automotive mold manufacturers. A significant factor driving the mold demand in new energy vehicles is the high degree of lightweight hot-pressing parts adoption. There have been significant developments in the new energy vehicles segment. Backed by favorable government initiatives, the the new energy vehicle market is expected to witness growth in the coming years.

The following factors are likely to contribute to the growth of the automotive mold market during the forecast period:

Increased Focus on Auto Engine Peripherals Market

High Costs across Key Markets

Leveraging Virtual Molding

Growth in Brand Competitiveness

This research report on the global automotive mold market covers market sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The market

study includes insights on segmentation by technology (casting mold, injection mold, compression mold, and others), application (exterior parts (grilles, bumpers, doors, taillights, and headlights) and interior parts (inner panel for doors, armrests, and engine components)), vehicle type (passenger cars, light commercial vehicles, and heavy trucks), and geography (APAC, Europe, Latin America, MEA, and North America).

The study considers the present scenario of the global automotive mold market and its market dynamics for the period 2018-2024. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent companies operating in the automotive mold market.

Automotive Mold Market: Segmentation

This research report includes detailed market segmentation by technology, application, vehicle type, and geography. Casting molds have witnessed a steady growth in the market as this technology offers consistent part quality, decreases the tooling cost, and offers excellent part-to-part repeatability. These factors are expected to drive the growth of the casting mold segment. Further, the growing innovation is encouraging vendors to enhance die-casting mold offerings. Compression molds are increasingly finding their application in cockpits, air outlet grilles, and mirror shells. Hydroforming mold and forging mold are in demand due to the growing demand for lightweight components in the automotive industry.

The exterior parts segment dominated the global automotive mold market in 2018. Exterior parts are widely molded worldwide in the automotive market as they are crucial for the vehicle's outer body. The segment is expected to grow due to the increased demand for exterior parts from emerging markets. The rise in demand for strong vehicles and durability is expected to drive the interior parts market during the forecast period.

The passenger cars segment dominates the automotive mold market for vehicle type category. The consistent demand for molds and persistent, innovative offerings by automakers is the major driver for the considerable demand for passenger cars. The demand for light commercial vehicles has remained a substantial factor in the global automotive mold market.

Market Segmentation by Technology

Casting Mold

Injection Mold

Compression Mold

Others

Market Segmentation by Application

Exterior Parts

Interior Parts

Market Segmentation by Vehicle Type

Passenger Car

Light Commercial Vehicle

Heavy Trucks

Automotive Mold Market: Geography

In 2018, APAC accounted for the highest share in the global automotive mold market. China, Japan, South Korea, India, and Taiwan, where the automotive production is witnessing a surge due to low labor and logistical costs, are leading the APAC market. Although Japan is attaining maturity in the auto mold market, China is leading in auto mold production. Germany, the UK, and France constituted the highest market shares in Europe in 2018. The increasing demand for electric vehicles in the European market is one of the major driving forces for the growth of the mold market.

Market Segmentation by Geography

APAC

China

Japan

India

South Korea

Thailand

Indonesia

Taiwan

Europe

Germany

UK

France

Italy

Russia

Spain

Latin America

Argentina

Brazil

MEA

Saudi Arabia

South Africa

UAE

North America

Canada

Mexico

US

Key Vendor Analysis

The automotive mold market is highly competitive and fragmented. The demand for automotive mold remains directly proportional to the production in the automotive industry. Thus, an increase or a decline in the sale of automotive has a significant impact on the auto mold market. The market is primarily concentrated in APAC, followed by Europe and North America. China has witnessed an influx of several vendors in the market due to the availability of economical labor and the presence of the automotive market. The automotive mold market is highly price-sensitive with several vendors competing to establish business relations with automotive OEMs. However, devising the price strategy of the product must consider the target margin percentage and the production cost. Thus, a blend of technical complexity, customer relationships, and market competition comes into the picture for vendors competing in such a highly competitive environment. Technological upgrades and enhanced production methodology remain highly crucial in the market. Vendors are continually working on upgrading their existing production technology.

Key Vendors

GudMould Industry

JC Mould

JMT Mould

Shinelong Automotive Lightweight Application

Other Vendors

Alpine Mold

Amtek Plastics UK

Bluestar Technology Group Co.

Chief Mold USA

COBA Automotive

ECKERLE

Flight Mold and Engineering

Gemini Group

Hanguk Mold Co.

Hi-Mark

Hongyi JIG

HQ Mould

Kanou Precision Auto Industry

KTX-Mold Korea Co.

MGS Technical Plastics

National Molding

PTI Engineered Plastics

RJC Mold

Schneider Form

Shenzhen Tec-shine Technology Co.

SINO MOULD

SSI Moulds

Tensho

Thaimanee Craft Co.

Trident Components

Key Market Insights

The analysis of the automotive mold market provides market sizing and growth opportunities for the forecast period 2019–2024.

Offers market sizing and growth prospects of the automotive mold market for the forecast period 2019–2024.

Provides comprehensive insights on the latest industry trends, market forecast, and growth drivers in the automotive mold market.

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities.

Delivers a complete overview of market segments and the regional outlook of the automotive mold market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the automotive mold market.

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