

Car Rack Market: By Type (Bike Car Rack, Roof Rack, Ski Rack, Roof Box, Water Sports Carrier and Others); By End Use (Passenger Vehicle and Commercial Vehicle), And Region – Global Analysis of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

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PRODUCT OVERVIEW

Car rack is a rack that is installed on the roof of a vehicle to carry luggage, bicycles, and other carriers. The car rack enables the user to transport luggage while preserving interior space for occupants. Towers, fitting pieces, crossbars, and gear mounts are the components of a car rack. Furthermore, car racks come in a variety of sizes and materials depending on their intended use, the strength of the luggage, and the type of vehicle. Racks are commonly made of lightweight materials such as aluminium alloy, composite plastic, and steel. Luggage or items are placed on the rack to maximise passenger space and comfort while travelling. Furthermore, car racks do not jeopardise the safety of passengers.

MARKET HIGHLIGHTS

Global Car Rack Market is expected to project a notable CAGR of 6.4% in 2031.

Global Car Rack Market is expected to surpass USD 7.16 billion by 2031 from USD

Car Rack Market: By Type (Bike Car Rack, Roof Rack, Ski Rack, Roof Box, Water Sports Carrier and Others); By E...

4.13 billion in 2021 at a CAGR of 6.4% in the coming years, i.e., 2021-31. The car rack market is expected to expand during the forecast period, owing to factors such as increasing product innovations and consumer interest in adventure and recreation sports. Another important factor driving the growth of the car rack market is the demand for extra luggage space. The expansion of the tourism industry and increased migration activities are expected to provide lucrative opportunities for car rack market participants during the forecast period.

GLOBAL CAR RACK MARKET: SEGMENTS

Roof box segment to grow with the highest CAGR during 2021-31

Based on type, global Car Rack Market is fragmented into Bike car rack, Roof rack, Ski rack, Roof box, Water sports carrier and Others. During the forecasted period, roofbox held the largest market share. Roof boxes are used to make more interior space in a vehicle. Roof boxes are large boxes that are attached to the top of a car. Furthermore, the roof box protects the luggage carried. The primary benefit of a roof rack is its ease of attachment and removal.

Commercial vehicle segment to grow with the highest CAGR during 2021-31

Global Car Rack Market is classified on the basis of End use into passenger vehicle and commercial vehicle. In the forecasted period, commercial vehicle is the largest distribution channel in the Car Rack market. The widespread use of ski and watersport carriers for outdoor and recreational activities is also fueling market expansion. With a growing young population and a growing interest in adventure sports, there is a growing demand for long-lasting and aesthetically pleasing car racks for extra luggage space.

MARKET DYNAMICS

Drivers

Increasing automotive industry and use of ski and watersport carriers

Increase in population growth and rise in compact SUVs

Restraint

Issues in quality

GLOBAL CAR RACK MARKET:

Key Players

Saris

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Thule Group

Yakima Products Inc.

Allen Sports

Cruzber SA

ACPS Automotive

Malone Auto Racks

Kuat Car Racks

Car Mate Mfg. Co. Ltd

Rhino RackUSA LLC

Other Prominent Players

GLOBAL CAR RACK MARKET REPORT ALSO CONTAINS ANALYSIS ON:

Car Rack Market Segments:

By Type

Bike car rack

Roof rack

Ski rack

Roof box

Water sports carrier

Others

By End use

Passenger vehicle

Commercial vehicle

Car Rack Market Dynamics

Car Rack Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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