

Global Vehicle Side Airbag Market - Forecasts from 2019 to 2024

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Abstracts

The global vehicle side airbag market is projected to witness a CAGR of 5.49% during the forecast period, reaching a total market size of US\$5.639 billion in 2024 from US\$4.092 billion in 2018. The global vehicle side airbag market is expected to grow at a steady rate over the coming years growing demand for an efficient, convenient, and safe driving experience. Today, due to the increasing number of accidents, there is a requirement for safety systems and devices that would prevent the occupants from serious injury and damage if the car crashes with a stationary or moving object. Safety Airbags or airbags are occupant restraint systems that use a bag that is designed such that it inflates extremely quickly during the collision and deflates after a collision. The main components are an airbag cushion, which is a flexible bag made of fabric, an inflation module and an impact sensor. Its main function is to provide a soft hinderance or cushion to the driver and passengers in the event of a crash. Side Airbags are types of airbags that are deployed from the sides of the vehicle protecting the occupants against injury in case they come in contact with the vehicle when the vehicle is in motion and it crashes suddenly. Side airbag is generally of two types- side torso airbag and side curtain airbag.

Another feature of the side airbag is to provide an energy-absorbing surface between the persons inside the vehicle and the door, window, and body pillar so that no one these cause injury to the occupants. Modern vehicles may include many airbag configurations ranging from side torso airbags or the side curtain airbag. The key players are involved in the advancement and application of side airbags in all types of vehicles. For example, a company Scania has introduced side rollover curtain airbags in their new generation trucks. Another company ZF Friedrichshafen AG, in 2015, showcased a new far side airbag that is installed on the inner facing side of the driving seat can provide protection to both the driver and the passenger so that they don't

collide with each other.

The market can be driven by the need for increased automotive safety while driving. Although the market growth can be restrained as the replacement cost of airbags is high.

By Type

On the basis of type, the global vehicle side airbag market is segmented as a side torso and side curtain. The side curtain airbag holds a notable amount of share in the market as it provides more overall protection and comes in most of the newer models.

By Vehicle Type

By Vehicle Type, the global vehicle side airbag market can be segmented as a passenger vehicle, light commercial vehicle and heavy commercial vehicle. Passenger Cars hold a significant share in the market due to more demand and production of passenger vehicles. Commercial vehicles also hold a notable amount of share in the market which is projected to increase over the coming years.

By Sales Channel

By Sales Channel, the global vehicle side airbag market can be segmented as OEMs and aftermarket. OEMs hold a significant amount of share in the market owing to the fact that most car companies sell cars with pre-installed side airbags.

By Geography

Geographically, the global vehicle side airbag market is segmented as North America, Europe, Middle East & Africa, Asia-Pacific and South America. Asia Pacific is expected to grow at an impressive rate owing to more production and demand in the region.

Competitive Landscape

The global vehicle side airbag market is competitive owing to the presence of well-diversified international, regional and local players. The competitive landscape details strategies, products, and investments being done by key players in different technologies and companies to boost their market presence.

Segmentation

The global vehicle side airbag market has been segmented by component, type, vehicle type, sales channel, and geography.

By Component

Airbag Module

Control Unit

Others

By Type

Side Torso

Side Curtain

By Vehicle Type

Passenger Vehicle

Light Commercial Vehicle

Heavy Commercial Vehicle

By Sales Channel

OEMs

Aftermarket

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

UAE

Others

Asia Pacific

China

Japan

South Korea

India

Others

*NOTE: The report will be delivered in 3 working days.

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. GLOBAL SIDE AIRBAG MARKET ANALYSIS, BY COMPONENT

- 5.1. Introduction
- 5.2. Airbag Module
- 5.3. Control Unit
- 5.4. Others

6. GLOBAL SIDE AIRBAG MARKET ANALYSIS, BY TYPE

- 6.1. Introduction
- 6.2. Side Torso

6.3. Side Curtain

7. GLOBAL SIDE AIRBAG MARKET ANALYSIS, BY VEHICLE TYPE

7.1. Introduction

7.2. Passenger Vehicle

7.3. Light Commercial Vehicle

7.4. Heavy Commercial Vehicle

8. GLOBAL SIDE AIRBAG MARKET ANALYSIS, BY SALES CHANNEL

8.1. Introduction

8.2. OEMs

8.3. Aftermarket

9. GLOBAL SIDE AIRBAG MARKET ANALYSIS, BY GEOGRAPHY

9.1. Introduction

9.2. North America

9.2.1. By Component

9.2.2. By Type

9.2.3. By Vehicle Type

9.2.4. By Sales Channel

9.2.5. By Country

9.2.5.1. USA

9.2.5.1.1. By Type

9.2.5.1.2. By Vehicle Type

9.2.5.1.3. By Sales Channel

9.2.5.2. Canada

9.2.5.2.1. By Type

9.2.5.2.2. By Vehicle Type

9.2.5.2.3. By Sales Channel

9.2.5.3. Mexico

9.2.5.3.1. By Type

9.2.5.3.2. By Vehicle Type

9.2.5.3.3. By Sales Channel

9.3. South America

9.3.1. By Component

9.3.2. By Type

- 9.3.3. By Vehicle Type
- 9.3.4. By Sales Channel
- 9.3.5. By Country
 - 9.3.5.1. Brazil
 - 9.3.5.1.1. By Type
 - 9.3.5.1.2. By Vehicle Type
 - 9.3.5.1.3. By Sales Channel
 - 9.3.5.2. Argentina
 - 9.3.5.2.1. By Type
 - 9.3.5.2.2. By Vehicle Type
 - 9.3.5.2.3. By Sales Channel
 - 9.3.5.3. Others
- 9.4. Europe
 - 9.4.1. By Component
 - 9.4.2. By Type
 - 9.4.3. By Vehicle Type
 - 9.4.4. By Sales Channel
 - 9.4.5. By Country
 - 9.4.5.1. Germany
 - 9.4.5.1.1. By Type
 - 9.4.5.1.2. By Vehicle Type
 - 9.4.5.1.3. By Sales Channel
 - 9.4.5.2. France
 - 9.4.5.2.1. By Type
 - 9.4.5.2.2. By Vehicle Type
 - 9.4.5.2.3. By Sales Channel
 - 9.4.5.3. United Kingdom
 - 9.4.5.3.1. By Type
 - 9.4.5.3.2. By Vehicle Type
 - 9.4.5.3.3. By Sales Channel
 - 9.4.5.4. Spain
 - 9.4.5.4.1. By Type
 - 9.4.5.4.2. By Vehicle Type
 - 9.4.5.4.3. By Sales Channel
 - 9.4.5.5. Others
- 9.5. Middle East and Africa
 - 9.5.1. By Component
 - 9.5.2. By Type
 - 9.5.3. By Vehicle Type

- 9.5.4. By Sales Channel
- 9.5.5. By Country
 - 9.5.5.1. Saudi Arabia
 - 9.5.5.1.1. By Type
 - 9.5.5.1.2. By Vehicle Type
 - 9.5.5.1.3. By Sales Channel
 - 9.5.5.2. Israel
 - 9.5.5.2.1. By Type
 - 9.5.5.2.2. By Vehicle Type
 - 9.5.5.2.3. By Sales Channel
 - 9.5.5.3. UAE
 - 9.5.5.3.1. By Type
 - 9.5.5.3.2. By Vehicle Type
 - 9.5.5.3.3. By Sales Channel
 - 9.5.5.4. Others
- 9.6. Asia Pacific
 - 9.6.1. By Component
 - 9.6.2. By Type
 - 9.6.3. By Vehicle Type
 - 9.6.4. By Sales Channel
 - 9.6.5. By Country
 - 9.6.5.1. China
 - 9.6.5.1.1. By Type
 - 9.6.5.1.2. By Vehicle Type
 - 9.6.5.1.3. By Sales Channel
 - 9.6.5.2. Japan
 - 9.6.5.2.1. By Type
 - 9.6.5.2.2. By Vehicle Type
 - 9.6.5.2.3. By Sales Channel
 - 9.6.5.3. South Korea
 - 9.6.5.3.1. By Type
 - 9.6.5.3.2. By Vehicle Type
 - 9.6.5.3.3. By Sales Channel
 - 9.6.5.4. India
 - 9.6.5.4.1. By Type
 - 9.6.5.4.2. By Vehicle Type
 - 9.6.5.4.3. By Sales Channel
 - 9.6.5.5. Others

10. COMPETITIVE ENVIRONMENT AND ANALYSIS

- 10.1. Major Players and Strategy Analysis
- 10.2. Emerging Players and Market Lucrativeness
- 10.3. Mergers, Acquisitions, Agreements, and Collaborations
- 10.4. Vendor Competitiveness Matrix

11. COMPANY PROFILES

- 11.1. Autoliv Inc.
- 11.2. ZF Friedrichshafen AG
- 11.3. Joyson Safety Systems
- 11.4. TOYODA GOSEI Co., Ltd.
- 11.5. Kolon Industries, Inc.
- 11.6. NIHON PLAST CO., LTD.
- 11.7. Robert Bosch GmbH
- 11.8. Continental AG
- 11.9. Denso Corporation
- 11.10. HYUNDAI MOBIS

12. APPENDIX

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