

Philippines Automotive Safety Airbag Market - Forecasts from 2019 to 2024

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Abstracts

Philippines automotive safety airbag market is estimated to reach US\$0.060 billion by 2024 from US\$0.025 billion in 2018 growing at a CAGR of 15.67%. The major factor for the growth of the market in the Philippines is the rising number of road accidents. As per the report from the WHO, there was an increasing trend in road traffic deaths in the country. Furthermore, the government plans to address these issues such as the Philippine Road Safety Action Plan 2017-2022 with an aim to reduce the number of deaths by 20% by 2020. The plan included formulating new safety regulations for the manufacturing of safer vehicles. Thus, this plan is anticipated to positively impact the growth of the market during the coming years. However, still, there are no regulations for airbags in the country, which may hamper the market growth during the coming years.

“Philippines Automotive Safety Airbag Market – Forecasts from 2019 to 2024” is an exhaustive study that aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report also analyses the market through comprehensive market segmentation by product type, vehicle type, and end-user.

Philippines automotive safety airbag market has been segmented based on product type, vehicle type, and end-user. By product type, the market is segmented as the front airbag, side airbag, and others. By vehicle type, the market is segmented as passenger vehicles, light commercial vehicles. By end-user, the market is segmented into OEMs and aftermarket.

Major players in the Philippines automotive safety airbag market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the Philippines automotive safety airbag market.

Segmentation

Philippines automotive safety airbag market has been segmented by product type, vehicle type, and end-user.

By Product Type

Front Airbag

Side Airbag

Others

By Vehicle Type

Passenger Vehicle

Light Commercial Vehicle

By End-User

OEMs

Aftermarket

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