Acoustic Materials Market by Type (ABS, Fiberglass, PP, PU, PVC & Textile), Component (Arch Liner, Outer & Inner Dash, Fender & Floor Insulator, Door Trim, Head & Bonnet Liner, Engine Cover, Trunk Trim, Parcel Tray), ICE & EV, and Region - Forecast to 2022

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Abstracts

The increased demand for comfort & luxury, increasing vehicle production & premium vehicle sale, with growing stringency in vehicle noise norms are projected to fuel the demand for the acoustic materials market”

The acoustic materials market is projected to grow at a CAGR of 6.99% during the forecast period, to reach a market size of USD 2.93 billion by 2022 from USD 2.09 billion in 2017. Increasing focus towards interior cabin comfort, global rise in vehicle production, increasing premium vehicle sales, and continuous upgradations in noise regulations by the regional authorities such as European Union (EU), and the National Highway Traffic Safety Administration (NHTSA) for ICE and electric vehicles are the key drivers for this market. Fluctuating raw material price and the recycling of acoustic materials are few of the challenges for this market.

“Textiles is projected to grow at the highest rate in the acoustic materials market over the period of next five years”

The textiles segment is estimated to be the fastest growing automotive acoustic material segment during the forecast period. Textiles offer advantages such as reduced weight, better sound absorption, and improved aesthetic features compared with conventional materials. According to European Disposables and Nonwovens Association (EDANA), the nonwoven textiles find multiple automobile applications that include interiors (54%), exteriors (19%), filtration (12%) and battery parts (5%). The demand is expected to

grow in future owing to its advantages and further drive the textiles market.

“Acoustic Materials demand for Hybrid vehicles is estimated to hold the largest share in electric & hybrid vehicle segment”

The hybrid vehicle is estimated to dominate the acoustic materials market for electric vehicles during the forecast period. The demand of acoustic materials is directly influenced by the hybrid vehicle sales. According to MarketsandMarkets Analysis, out of the total electric vehicle sales in 2016, the hybrid vehicles contributed around 71.8%. in 2016, the Asia Oceania region had the highest demand of hybrid vehicles, which stood at approximately 67.9%. Also, considering these vehicles are expensive than the ICE vehicles, the demand of interior comfort would remain high, which will consequently fuel the demand of acoustic materials for HEVs.

“Asia Oceania: The largest and fastest growing acoustic materials market from 2017 to 2022”

The Asia Oceania region leads the acoustic materials market and is also projected to remain the fastest growing market from 2017 to 2022. The factors attributed to the growth of this market are higher vehicle production, increasing presence of established OEMs, increasing premium vehicle sales, rising disposable income, and low production cost. According to OICA publications, out of total vehicle production in 2016, China and India contributed around 34.3%. Further, key material manufacturers such as Henkel AG & Co. KGaA and Sika Group are expanding their geographical presence in the region. For instance, in 2017, Henkel AG started a testing & development facility for composite parts in Yokohama, Japan, to fulfill the demands of component manufacturers. Additionally, according to MarketsandMarkets Analysis, the Asia Oceania premium vehicle sales has increased from 11,379.9 thousand units in 2012 to 12,938.2 thousand units in 2016 at a CAGR of 3.26%. According to China Passenger Car Association (CAAM), the demand for low segment cars has shown a downfall in China and hence, automotive OEMs are shifting their focus towards production of premium end vehicles. All these factors ultimately propel the demand of acoustic materials in this region.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from materials suppliers, component manufacturers, and OEMs. The break-up of the primaries is as follows:

By Company Type: Material Suppliers - 34%, Component Manufacturers - 41%, and OEMs - 25%

By Designation: C-level - 55%, D-Level - 38%, and Others - 7%

By Region: North America - 42%, Europe - 37%, and Asia Oceania - 21%

The report provides detailed profiles of the following companies:

BASF (Germany)

The Dow Chemical Company (US)

3M (US)

Henkel (Germany)

Covestro (Germany)

DuPont (US)

Toray Industries(Japan)

Huntsman International (US)

Sika (Switzerland)

Research Coverage

The primary objective of the study is to define, describe, and forecast the acoustic materials market by material type (ABS, fiberglass, polypropylene (PP), polyurethane (PU), PVC, textiles, and others), application (exterior, interior, under hood & engine bay, and trunk panel), components (bonnet liner, cabin rear trim, door trim, engine top covers, engine encapsulation, fender insulator, floor insulator, headliner, inner dash insulator, outer dash insulator, parcel tray, trunk trim, and wheel arch liner), ICE vehicle type (passenger car, LCV, and HCV), electric vehicle type (BEV, HEV, and PHEV), and region (North America, Europe, Asia Oceania, and RoW)

It analyzes the opportunities offered by various segments of the market to the stakeholders.

It analyzes the regional markets for growth trends, prospects, and their contribution to the overall market.

It tracks and analyzes competitive developments such as new product launches, expansions, joint ventures, acquisitions, and other activities carried out by key industry participants.

It also tracks and analyzes the competitive leadership mapping matrix for the key players in the acoustic materials market.

Reasons for buying the report

The report covers a detailed analysis of the acoustic materials market based on vehicle type – passenger cars, LCV, and HCV.

The study provides qualitative and quantitative analysis of each segment, which is represented in terms of volume (tons) and value (USD Thousand/ Million).

The top twelve companies, which have a significant impact on the market, are profiled along with their financial structure, recent developments, and product portfolio.

The report covers the competitive landscape and competitive leadership mapping analysis, which reflects the market ranking of leading players along with the dominant strategy adopted by these stakeholders to retain their position.

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