

North America Automotive Contract Manufacturing Market Forecast 2018-2023

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Abstracts

Automotive contract manufacturer companies intend to provide various services to their vendors such as component manufacturing, R&D, vehicle assembly and automotive electronics. North America automotive contract manufacturing market is expected to witness significant growth in the forecast period. One of the major factors augmenting the contract manufacturing market is high automotive sales in North America. As per the International Organization of Motor Vehicle Manufacturers, in 2017, total vehicle sales in North America were 21.2 million which is the second highest unit sales in the region since 2005. Moreover, an increasing number of components per vehicle to increase the safety and comfort of the vehicle is further expected to augment the market.

Additionally, the availability of high-end technology for research and manufacturing in the region is also augmenting the market growth. However, the market faces some restraints such as outsourcing risks that arise due to integrating issues between OEMs and contract manufacturers. These risks include lack of control over production and their technique, quality concern, added price and so on. Furthermore, availability of a skilled workforce at low cost in emerging economies such as India and China are further expected to create hindrance to the market. Besides this, significant opportunities can be expected due to the introduction of new technologies in the market such as a hybrid vehicle, electric vehicle, and self-driving vehicles.

Automotive contract manufacturing market has been segmented by services offered by the contract companies and type of vehicle opting the contract manufacturing. By services, the market has been segmented into design and development, vehicle assembly, automotive electronics, component manufacturing. By vehicle type, the market has been segmented into passenger cars, two-wheelers, commercial vehicle, and construction & agricultural vehicle. It is expected that passenger cars and the

commercial vehicle will have a significant market along with a noteworthy growth rate.

The North America automotive contract manufacturing market is further analyzed on the basis of the countries that are contributing significantly towards the growth of the market. The market has been divided into the US and Canada. During the forecast period, it is expected that the US will hold the dominant position in North America automotive contract manufacturing market. High volume sales along with the presence of a majority of automotive contract manufacturers in the country are the major reason for the growth of the US market. However, Canada is expected to show a significant growth rate due to continuously surging automotive market.

North America automotive contract manufacturing market comprises several small to big market players that cater to the demand of various vendors of the country. Some of the key players operating in the North America automotive contract manufacturing market are Advanced Auto Trends, Inc., Circle Gear & Machine Company Inc., HM Manufacturing Inc., Lear Corp., Manz AG, NHK Spring Precision of America, Inc., PDF, Inc., and TyTek Group. In order to sustain in the competitive market, these players adopt various strategies such as Acquisitions, mergers, expansions, joint ventures, and product development and so on.

RESEARCH METHODOLOGY

The market study of North America automotive contract manufacturing is incorporated by extensive primary and secondary research conducted by a research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, the country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

SECONDARY SOURCES INCLUDE:

Financial reports of companies involved in the market

Vehicle unit production and sales at the regional level

Major orders and funding to the contract manufacturing companies

Initiatives and incentives by the government to contract manufacturing companies

Whitepapers, research-papers, and news blogs

Company websites and their product catalog

The report is intended to automobile OEMs, automobile contract manufacturers, government organizations for overall market analysis, venture capital companies and competitive analysis. The report provides an in-depth analysis of market size and growth opportunity. The report will serve as a source for 360-degree analysis of the market thoroughly delivering insights into the market for better business decisions.

MARKET SEGMENTATION:

North America automotive contract manufacturing market is segmented on the basis of regional outlook and following segments:

North America Automotive Contract Manufacturing Market Research and Analysis by Services

North America Automotive Contract Manufacturing Market Research and Analysis by Vehicle Type

North America Automotive Contract Manufacturing Market Research and Analysis by Country

THE REPORT COVERS:

Comprehensive research methodology of North America Automotive Contract manufacturing market.

This report also includes a detailed and extensive market overview with key

analyst insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the North America Automotive Contract manufacturing market.

Insights about market determinants which are stimulating the North America Automotive Contract manufacturing market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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