

Automotive Air Suspension Market, Global Forecast, Impact of Coronavirus, Industry Trends, Growth, Opportunity, Company Analysis

<https://marketpublishers.com/r/A15362D0B6E9EN.html>

Date: July 2021

Pages: 130

Price: US\$ 2,290.00 (Single User License)

ID: A15362D0B6E9EN

Abstracts

The suspension of a vehicle operated by an engine-driven compressor or air pump is called the air suspension. Air suspension increases stability and reduces fuel consumption, which further helps improve the driving comfort of the vehicle. The application of air suspension systems in automotive also minimises the noise and vibration and enhances the capacity to transport loads by equalising the suspension. According to Renub Research, Automotive Air Suspension Market is projected to reach US\$ 9.13 Billion by 2027.

In the recent years, technological advancements in air suspension have also led to the growth in the adoption of air suspension in all vehicle segments. By application, the market has been fragmented into Cars, Trucks, Buses and Light Commercial Vehicles. The suspension system of cars has two primary purposes. Firstly, maintain contact between the wheel and the tarmac; and secondly, prohibit road shocks and undulations from reaching the passengers.

In addition, the demand for luxury buses for long-distance travelling and the importance of comfort and luxury in passenger cars is increasing, leading to a rise in the production of passenger cars and commercial vehicles with the automotive air suspension system in the forecast period. As per our estimation, the Automotive Air Suspension Growth rate will be CAGR 8.67% during 2020 – 2027.

Technology Analysis of Automotive Air Suspension Industry

The automotive air suspension market is divided into electronic and non-electronic. Electronic technology is expected to witness faster growth throughout the forecast

period owing to the growing adoption of advanced technology systems. The Electronically controlled air suspension system is a computer-controlled system that can adapt a vehicle's ride characteristics and performance.

An electronic suspension modifies the shocks or struts electronically to ensure a smooth ride, unlike conventional air suspensions. For instance, numerous luxury passenger cars are being released with electronically controlled air suspension like Audi A8, Mercedes S-Class, Porsche Cayenne, Land Rover Discovery, and Volkswagen Touareg are some of the several models.

Components Market Size of Automotive Air Suspension

Automotive Air Suspension Market comprises of air spring, shock absorber, air compressor, electronic control unit (ECU), tank, solenoid valve and height & pressure sensor. Height sensors are indispensable devices in a vehicle; they help maintain the vehicle's height by regulating the distance between specific points of the vehicle and the pathway.

Furthermore, height sensors convey a signal to the self-levelling module, which initiates the compressor and ultimately regulates the suspension settings. This peculiarity drives the automotive air suspension market across the globe. As per our analysis, the Global Air Suspension Market Size was valued at US\$ 5.10 Billion in 2020.

Regional Analysis of Global Automotive Air Suspension

The Global Automotive Air Suspension Market is divided into Asia Pacific, Europe and North America. The Asia Pacific is anticipated to behold promising growth of the automotive air suspension market during the forecast period due to technological progressions in this region and significant key players in countries like China, India, and Japan. Europe is expected to show sturdy growth in the market during the forecast period. The expanding adoption of technologically advanced products with enhanced technical capabilities is also likely to drive the market in this region.

COVID-19 Impact on Global Automotive Air Suspension Market

The outbreak of COVID-19 has rigorously reshaped the overall supply chain of the industry. The halt in production and logistics formed due to the pandemic has hit raw material suppliers of the global automotive industry. The sector suspended its day to day functioning due to COVID-19 during the beginning of the second quarter of 2020.

This situation influenced the automotive air suspension market, particularly in European & North American countries, as the growth of this market is undeviating correlated to the production of carriers. However, the demand for suspension systems is awaited to rise, reflecting 2021 as the restoration period, where the automotive air industry is presumed to showcase growth.

The Global Automotive Air Suspension Market is profoundly fragmented, with prime manufacturers across the global market. In our report, we have studied a few of the key players performing in the Global Automotive Air Suspension Market are BWI Group, Continental AG, Hitachi Ltd., Mando Corporation, ThyssenKrupp AG and WABCO (Acquired by ZF Friedrichshafen AG)

Renub Research report titled “Automotive Air Suspension Market, Global Forecast by Technology (Electronic & Non- Electronic), Application (Cars, Trucks, Buses, Light Commercial Vehicles), Component (Air Spring, Shock Absorber, Air Compressor, Electronic Control Unit (ECU), Tank, Solenoid Valve, Height & Pressure Sensor, Others), Regions (North America, Europe, Asia Pacific, Rest of the World), Company (BWI Group, Continental AG, Hitachi Ltd., Mando Corporation, ThyssenKrupp AG and WABCO [Acquired by ZF Friedrichshafen AG])’ provides complete insights on Global Automotive Air Suspension Industry.

By Technology – Automotive Air Suspension Market has been covered from 2 viewpoints:

1. Electronic
2. Non Electronic

By Application – Automotive Air Suspension Market has been covered from 4 viewpoints:

1. Cars
2. Trucks
3. Buses
4. Light Commercial Vehicles

By Component – Automotive Air Suspension Market has been covered from 8 viewpoints:

1. Air Spring

2. Shock Absorber
3. Air Compressor
4. Electronic Control Unit (ECU)
5. Tank
6. Solenoid Valve
7. Height & Pressure Sensor
8. Others

By Region – Automotive Air Suspension Market has been covered from 4 regions:

1. Asia Pacific
2. Europe
3. North America
4. Rest of the World

All key players have been covered from 3 viewpoints:

Overview

Recent Development & Strategies

Financial Insight

Companies Covered:

1. BWI Group
2. Continental AG
3. Hitachi Ltd.
4. Mando Corporation
5. ThyssenKrupp AG
6. WABCO (Acquired by ZF Friedrichshafen AG)

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