

Automotive Towbar Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Vehicle Type (Two-Wheeler, Passenger Car, Light Commercial Vehicle (LCV), Medium & Heavy Commercial Vehicle (M&HCV)), By Type (Fixed System, Detachable System, Electric System), By Sales Channel (OEM, OES, IAM) and By Region

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Abstracts

Global automotive towbar market is anticipated to register growth at an impressive CAGR in the forecast period, 2023-2027. A towbar refers to an external device that is attached to the chassis of an automobile so that it can be towed by another vehicle. This device is specifically designed to optimize and distribute the load of the towed vehicle. The market growth can be attributed to the rising adoption of recreational vehicle activities such as adventure tourism and off-roading, creating a demand for automotive tow bars. Automotive towbars are available in several types and can be easily installed in the aftermarket vehicles. The rapid growth in the automotive sector has resulted in the increased number of vehicles produced and sold in both developed and developing nations, which in turn, is proliferating the demand for towbars.

Increasing Government Mandates for the Adoption of Towbars Fuels the Market Growth

The rising disposable income of the consumers has pushed the sales of vehicles and vehicle accessories, which is propelling the sales of tow bars. Along with this, the increasing preference for off-road and touring activities and the rise in roadside assistance services across the globe are further supporting the market growth. Moreover, governments of several nations have formulated stringent rules for vehicles to adopt tow bars. For instance, the regulation (EU) No 1005/2010 in Europe has

mandated all motor vehicles to have a towing device such as tow bars to ensure the strict levels of safety that are vital when towing on a busy road. Adoption of such regulations in developing and developed countries is anticipated to augment the global market for tow bars.

Towbars Reduces Manual Efforts and Ensures Safety

Towbars are highly useful as they replace the need for manual labor, minimize the fatigue of the driver, and ensure safety that is difficult or impossible to achieve with ropes. As the mode of transport has evolved over time, the need for towbars has increased steadily. The material used to manufacture towbars is usually made of steel or aluminum and has a horizontal or V-shaped attachment system to attach the trailers to the vehicle. This allows people to haul large items such as SUVs and XUVs. The towbars have made the off-loading process quite easy and fast because these towbars can be folded when not in use. For instance, several premium car manufacturers such as BMW and Audi are offering retractable automotive towbars as a part of their cars which can be folded when not in use. As a result, the demand for automotive towbars is anticipated to remain strong and increase over the coming years.

Market Segmentation

The global automotive towbar market is segmented by vehicle type, type, sales channel, competitive landscape, and regional distribution. Based on vehicle type the market is divided into two-wheeler, passenger car, light commercial vehicle (LCV), medium & heavy commercial vehicle (M&HCV). By type, the market is segmented between fixed system, detachable system, and electric system. Based on the sales channels, the market is fragmented into OEM, OES and IAM. The market analysis also studies the regional segmentation, divided among North America, Europe Asia Pacific, South America and Middle East & Africa. The United States is anticipated to hold a significant market share in the coming years due to the rising sales of passenger cars and the increasing preference for recreational activities such off-roading.

Company Profile

Brink Group B.V., PCT Automotive Ltd., Bosal International N.V., Curt Manufacturing LLC., David Murphy Towing, Trimas Corporation, Horizon Global Corporation, Hayman Reese, ACPS Automotive GmbH, and McCabe Towbars are the leading market players of global automotive towbar market.

Report Scope:

In this report, global automotive towbar market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Automotive Towbar Market, By Vehicle Type:

Two-Wheeler

Passenger Car

Light Commercial Vehicle (LCV)

Medium & Heavy Commercial Vehicle (M&HCV)

Automotive Towbar Market, By Type:

Fixed System

Detachable System

Electric System

Automotive Towbar Market, By Sales Channel

OEM

OES

IAM

Automotive Towbar Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Spain

Italy

Netherland

Norway

Sweden

Asia Pacific

China

India

Japan

Malaysia

Thailand

South Korea

South America

Brazil

Colombia

Argentina

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Automotive towbar Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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