

India Airbag Market By Vehicle Type (Hatchback, SUV/MPV, Sedan, LCV), By Airbag Type (Front Airbag, Knee Airbag, Side Airbag, and Curtain Airbag), By Demand Category (OEM and Replacement), By Region, Competition, Forecast & Opportunities, 2018-2028F

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Abstracts

Indian airbag market generated a value of USD921.91 million in the year 2022 and the market is expected to grow at a CAGR of 30.98% during the forecast period. For the safety purpose of the riders, automobile industry has increased the number of airbags in the vehicle. In India, the increasing passenger car production and stringent government policies are driving the growth of the Indian airbag market.

An airbag is the fundamental safety technology in vehicles. Airbags are designed in such a way that during a collision, the airbags can open quickly and also deflate quickly. The airbags consist of a flexible fabric bag, an airbag cushion, an impact sensor, and an inflation module. Airbags are also known by the term supplementary restraint system (SRS) in which the material used for the making of the airbag is nylon. In vehicles, airbags are packed and placed behind various parts of the interior, such as the dashboard for front airbags and in the steering wheel. The airbags operate based on the forces experienced during a collision, change in the speed of the vehicle during the collision by which the high level of deceleration and g-forces experienced by vehicle occupants cause to open the airbag. There are two sensors in the vehicle such as gyroscopes and accelerometers which are placed around the car that can be used to detect the magnitude and direction of the g-force during the collision. To monitor the sudden change in the vehicle for the airbag, an airbag control module (ACM) acts as a small computer that constantly monitors data from the sensors.

Stringent Government Policies

At present, two airbags are mandatory in all vehicles. One for the driver seat and the other for the co-passenger sitting in front. The Government of India has made it mandatory to install airbag in the driver seats in the eight-seater vehicle since July 2019. The Ministry of Road Transport and Highways has issued the notification regarding the mandatory provision of airbags for the passenger seated in the front of a vehicle. The Government of India has made these airbags compulsory in vehicles to reduce the impact of lateral and frontal collisions on the people seated in both, front and rear compartments. The Government of India made it mandatory in 2019 for eight-seater vehicles to have six airbags. To ensure the ultimate safety of passengers across all segments, the auto manufacturers are installing two side curtain/tubes airbags and two side torso airbags covering all outboard passengers. There are many vehicles in the existing market which do not offer airbags for the front passenger in their low-end segments such as Wagon-R, S-Presso, Maruti Suzuki Alto, Datsun Redi-GO, Hyundai Santro, and models such as Mahindra Bolero, are being sold without a side airbag in the entry-level variant. This structure is likely to change in the upcoming time to comply with the new rules for manufacturers.

Increasing Safety Concerns Among the Customers

The Indian airbag market has been quite dynamic in the recent years, as awareness among the customers for safety has risen in the past few years. Consumers want to spend money on safer and technologically advanced vehicles for the use of passive safety systems. Buyers are ready to pay a premium price for a new safety system in automobiles as well as supplementary safety features. According to government data, in 2020, a total of 1,16,496 road accidents occurred on national highways (NHs) in India, including expressways, causing 47,984 deaths, and according to a World Bank report, around 415 people die in road accidents every day in India and 10% of the road crash victims in the world are accounted in India. National Highway Traffic Safety Administration (NHTSA) has published research in 2020, by which front airbags reduce driver fatalities by 29% and fatalities of front-seat passengers by 32%. All these factors are changing the mindset of the car's buyer in India and hence, make an impact on the automotive manufacturers for including the airbags in the car for the front and for rear seats and curtain sides. Demonstrated technology plays a key role in influencing purchase of safety features. Safety, comfort, and trustworthiness also influence the purchase decision of consumers, which results in rising consumer awareness toward vehicle safety, thus boosting the market growth.

Competitive Developments with Manufacturer's Attention on Airbags

Due to an increase in adaptation of the airbags in the vehicle, many investors are investing in this technology. Companies such as Toyota (Toyota Yaris) and Isuzu (Isuzu D-Max/Mazda BT-50 twins) include a front-center airbag. Moreover, automotive manufacturers are coming up with more new quality and technologically advanced airbags to gain attention and increase their sales. The automotive manufacturer recently tested the smart airbags, which have sensors in them that can detect oncoming impact. This airbag is a frontier for the automotive industry as it is equipped with a predictive crash sensing system and is expected to be a cornerstone for autonomous vehicles in the near future.

Market Segmentation

The Indian airbag market is segmented based on vehicle type, by airbag type, and by demand category. On the basis of vehicle type, the market is segmented into hatchback, SUV/MPV, sedan, and LCV. The vehicle type hatchback segment dominated the market with a total share of 47.15% in the year 2021, among the other vehicles. On the basis of airbag type the market is segmented into front airbag, knee airbag, side airbag, and curtain airbag. On the basis of demand category, the market is bifurcated into OEM and replacement. According to the new government rules for the airbags in cars, the automotive manufacturers in India are introducing six airbags for the safety of the people. Due to this, the Indian airbag market is growing year-on-year.

Company Profiles

Toyoda Gosei Minda India Private Limited, Autoliv India Private Limited, Rane TRW Steering Systems Limited, Takata India Private Limited, Mobis India Limited, Ashimori India Private Limited, Denso International India Pvt. Ltd., Bosch Limited, Continental India Private Limited, and Daicel Chiral Technologies India Private Limited are among the major market players in India that are leading the market growth of the India airbag market.

Report Scope:

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

India Airbag Market, By Vehicle Type:

Hatchback

SUV/MPV

Sedan

LCV

India Airbag Market, By Airbag Type

Front Airbag

Knee Airbag

Side Airbag

Curtain Airbag

India Airbag Market, By Demand Category Type:

OEM

Replacement

India Airbag Market, By Region:

North

South

West

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India airbag 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).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

- 4.1. Brand Recall (Unaided and Aided)
- 4.2. Factors Influencing Purchase Decision
- 4.3. Brand Satisfaction Level

5. INDIA AIRBAG MARKET OUTLOOK, 2018-2028F

Market Size & Forecast

- 5.1.1. By Value & Volume

5.2. Market Share & Forecast

- 5.2.1. By Vehicle Type (Hatchback, SUV/MPV, Sedan, LCV)
- 5.2.2. By Airbag Type (Front Airbag, Knee Airbag, Side Airbag, and Curtain Airbag)
- 5.2.3. By Demand Category (OEM and Replacement)
- 5.2.4. By Region
- 5.2.5. By Company (FY2022)

5.3. Market Map (By Vehicle Type, By Airbag Type, By Demand Category, By Region)

6. INDIA HATCHBACK AIRBAG MARKET OUTLOOK, 2018-2028F

6.1. Market Size & Forecast

- 6.1.1. By Volume and Value

6.2. Market Share & Forecast

- 6.2.1. By Airbag Type
- 6.2.2. By Demand Category
- 6.2.3. By Region

7. INDIA SUV/MPV AIRBAG MARKET OUTLOOK, 2018-2028F

7.1. Market Size & Forecast

- 7.1.1. By Volume and Value

7.2. Market Share & Forecast

7.2.1. By Airbag Type

7.2.2. By Demand Category

7.2.3. By Region

8. INDIA SEDAN AIRBAG MARKET OUTLOOK, 2018-2028F

8.1. Market Size & Forecast

8.1.1. By Volume and Value

8.2. Market Share & Forecast

8.2.1. By Airbag Type

8.2.2. By Demand Category

8.2.3. By Region

9. INDIA LCV AIRBAG MARKET OUTLOOK, 2018-2028F

9.1. Market Size & Forecast

9.1.1. By Volume and Value

9.2. Market Share & Forecast

9.2.1. By Airbag Type

9.2.2. By Demand Category

9.2.3. By Region

10. MARKET DYNAMICS

10.1. Drivers

10.2. Challenges

11. MARKET TRENDS AND DEVELOPMENTS

12. POLICY & REGULATORY LANDSCAPE

13. INDIA ECONOMIC PROFILE

14. IMPACT OF COVID-19 ON INDIA AIRBAG MARKET

15. COMPETITIVE LANDSCAPE

15.1. Toyota Gosei Minda India Private Limited

- 15.2. Autoliv India Private Limited
- 15.3. Rane TRW Steering Systems Limited
- 15.4. Takata India Private Limited
- 15.5. MOBIS India Limited
- 15.6. Ashimori India Private Limited
- 15.7. Denso International India Pvt. Ltd.
- 15.8. Bosch Limited
- 15.9. Continental India Private Limited
- 15.10. Daicel Chiral Technologies India Private Limited

16. STRATEGIC RECOMMENDATIONS

List Of Figures

LIST OF FIGURES

Figure 1: India Airbag Market, By Value (USD Million), By Volume (Thousand Unit), 2018-2028F

Figure 2: India Airbag Market Share, By Vehicle Type, By Volume, 2018-2028F

Figure 3: India Airbag Market Share, By Airbag Type, By Volume, 2018-2028F

Figure 4: India Airbag Market Share, By Demand Category, By Volume, 2018-2028F

Figure 5: India Airbag Market Share, By Region, By Volume, 2018-2028F

Figure 6: India Airbag Market Map, By Vehicle Type, Market Size (Thousand Units) & Growth Rate (%)

Figure 7: India Airbag Market Map, By Airbag Type, Market Size (Thousand Units) & Growth Rate (%)

Figure 8: India Airbag Market Map, By Demand Category, Market Size (Thousand Units) & Growth Rate (%)

Figure 9: India Airbag Market Map, By Region Type, Market Size (Thousand Units) & Growth Rate (%)

Figure 10: India Hatchback Airbag Market, By Value (USD Million), By Volume (Thousand Unit), 2018-2028F

Figure 11: India Hatchback Airbag Market Share, By Airbag Type, By Volume, 2018-2028F

Figure 12: India Hatchback Airbag Market Share, By Demand Category, By Volume, 2018-2028F

Figure 13: India Hatchback Airbag Market Share, By Region Type, By Volume, 2018-2028F

Figure 14: India SUV/MPV Airbag Market, By Value (USD Million), By Volume (Thousand Unit), 2018-2028F

Figure 15: India SUV/MPV Airbag Market Share, By Airbag Type, By Volume, 2018-2028F

Figure 16: India SUV/MPV Airbag Market Share, By Demand Category, By Volume, 2018-2028F

Figure 17: India SUV/MPV Airbag Market Share, By Region Type, By Volume, 2018-2028F

Figure 18: India Sedan Airbag Market, By Value (USD Million), By Volume (Thousand Unit), 2018-2028F

Figure 19: India Sedan Airbag Market Share, By Airbag Type, By Volume, 2018-2028F

Figure 20: India Sedan Airbag Market Share, By Demand Category, By Volume, 2018-2028F

Figure 21: India Sedan Airbag Market Share, By Region Type, By Volume, 2018-2028F

Figure 22: India LCV Airbag Market, By Value (USD Million), By Volume (Thousand Unit), 2018-2028F

Figure 23: India LCV Airbag Market Share, By Airbag Type, By Volume, 2018-2028F

Figure 24: India LCV Airbag Market Share, By Demand Category, By Volume, 2018-2028F

Figure 25: India LCV Airbag Market Share, By Region Type, By Volume, 2018-2028F

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