

Global Premium Interior Trim Market (By Surface Material and Region): Insights & Forecast with Potential Impact of COVID-19 (2021-2025)

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Abstracts

The global premium interior trim market is expected to record a value of US\$1.88 billion in 2025, rising at a CAGR of 5.11%, for the time period of 2021-2025. The factors such as expanding luxury cars industry, growing digital ads spending in automotive industry, rising demand for in-car entertainment, upsurge in millennial population and surging urbanization would drive the growth of the market. However, the market growth would be challenged by long production cycle time, high cost involved and volatility in raw material costs and failure to meet the required quality standard. A few notable trends may include rising CO2 emissions from the transportation sector, growing demand for electric vehicles, use of variety of lightweight & advanced materials and rising trend of semi-autonomous & autonomous vehicles.

The premium interior trim market is highly fragmented in nature. The top three players, namely NOVEM, Quin and NBHX are capturing the majority of the market share. These players are continuously collaborating and partnering with other players to bring innovation and updated technology in the automotive industry, which is considerably aiding the market growth.

The fastest growing regional market was Europe, due to the rising production of light-duty vehicles and the industrial coverage of major OEMs. Further, Americas and Asia also captured significant shares in the global market. However, the sudden outbreak of the COVID-19 pandemic had led to the implementation of stringent lockdown regulations across several nations resulting in disruptions in import and export activities of automotive interior trim and thereby hindered the premium interior trim market in 2020.

Scope of the report:

The report provides a comprehensive analysis of the global premium interior trim market with potential impact of COVID-19.

The major regional markets (Europe, Americas and Asia) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Ningbo Joyson Electronic, Faurecia, Yamaha Motor Company, Grupo Antolin, Visteon Corporation and Novem) are also presented in detail.

Key Target Audience:

Premium Interior Trim Manufacturers

Auto Parts Dealers and Suppliers

Raw Material Suppliers

End Users (OEMs and Automotive Aftermarket)

Investment Banks

Government Bodies & Regulating Authorities

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