



Automotive Seat Belt Market 2016 Industry Trend and Forecast 2021

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The Global Automotive Seat Belt Market: Highlights

The automotive seat belt market is expected to grow at a healthy CAGR of 3.1% over the next five years to reach \$9.1 billion in 2021. Increasing automotive production across the region, rising demand for better safety systems, an advancement in the seat belt technology, introduction of stringent safety standards, and increasing seat-belt usage per car are driving the global automotive seat belts market in the upcoming five years.

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The automotive seat belt market is segmented by vehicle type: Compact Car, Mid-Size Car, Large Car, MPV & LCV, SUV, M&HCV and Others. Compact car is expected to remain the largest seat belt market by vehicle type in the global automotive industry during the forecast period. The vehicle type is also likely to register the fastest growth for the same period. Increasing production of compact cars, particularly in the Asia-Pacific and European regions owing to rising demand in Japan, China, India, and high congested cities in the developed markets.

Based on the seat belt application type, the automotive seat belt market is segmented as Two-Point Belt, Three-Point Belt, Four-Point Belt, Five-Point Belt, Six-Point Belt, Belt-in-Seat, and Other Seat Belts. Three-Point seat belt is expected to remain the largest global automotive seat belt type during the forecast period and is also expected to register the fastest growth for the same period. Three-Point seat belt is widely preferred across the vehicle type because of its advantage of safer journey by providing a grip diagonal as well as over the lap.

The automotive seat belt market is also segmented based on technology: Retractor, Pre-Tensioner, Active Seat Belt, Load Limiter, and Bag-in-Belt. Pre-Tensioner is the most commonly used seat belt technology and owns the largest share in the global automotive seat belt market due to its high reliability and effectiveness. Bag-in-Belt, which currently constitutes a miniscule share in the global automotive seat belt market, is likely to witness an impressive double digit growth for the same period.

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Asia-pacific tends to remain the largest automotive seat belt market during the forecast period as the

region is the largest producer of automobiles. China, Japan, India, South Korea, and Thailand being the major markets. China and India are expected to remain the growth engines of the region. Both the countries are also introducing new stringent safety norms which ultimately increases the demand for seat belts in an automobile. RoW is expected to register the fastest growth during the forecast period, driven by upcoming assembly plants in the Middle East and Latin America and increasing seat belt penetration per car in the region.

Autoliv AB, ZF TRW Automotive Holdings Corp., Takata Corporation, Tokai Rika Co. Ltd., Key Safety Systems, and Hyundai Mobis Co. Ltd. are the major seat belt manufacturing companies occupying majority of the share in the global automotive seat belt market. These players are likely to remain predominant over the next five years as well. New product development, an advancement in seat belt technology, and long term contract with automakers are the key strategies adopted by the key players to gain a competitive edge in the market.

Research Methodology

This report offers high-quality insights and is the outcome of detailed research methodology comprising extensive secondary research, rigorous primary interviews with industry stakeholders and validation and triangulation with Stratview Research's internal database and statistical tools. More than 700 authenticated secondary sources, such as company annual reports, fact book, press release, journals, investor presentation, white papers, patents, and articles have been leveraged to gather the data. We usually conduct more than 10 detailed primary interviews with the market players across the value chain in all four regions and industry experts, to obtain both the qualitative and quantitative insights.

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Report Features

This report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market. The following are the key features of the report:

Market structure: Overview, industry life cycle analysis, supply chain analysis.

Market environment analysis: Growth drivers and constraints, Porter's five forces analysis, SWOT analysis.

Market trend and forecast analysis.

Market segment trend and forecast.

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Contact Us:

Norah Trent

+1 646 845 9349 / +44 208 133 9349

Follow on LinkedIn: <https://www.linkedin.com/company/wise-guy-research-consultants-pvt-ltd-?trk=biz-companies-cym>

Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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