

## Automotive Airbag Market worth US\$ 24.55 billion by 2030 with a CAGR of 9.0 %

[Automotive Airbag Market](#) accounted for US\$ 10.5 billion in 2020 and is estimated to be US\$ 24.55 billion by 2030 and is anticipated to register a CAGR of 9.0%. Rising number of road accidents and increasing safety concerns among the individuals across the globe are major driving growth factor for the global automotive airbag market. In addition, availability of pre-fitted airbag safety systems in some luxury and premium vehicles is another factor propelling growth of the global market. Growing demand for electric vehicles and rising demand for pedestrian protection airbags are some among major factors expected to create lucrative opportunity for the key players operating in the global automotive airbag market.

The report "*Global Automotive Airbag Market, By Product Type (Front Airbag, Knee Airbag, Side Airbag, Curtain Airbag, and Pedestrian Airbag), By Vehicle type (OEM and Aftermarket), By Sales Channel (Passenger Car and Commercial Vehicle), and Region - Global Forecast to 2030*" **Key Highlights:**

- In July 2018, for instance, Autoliv Inc. had collaborated with new European H2020 research project OSCCAR to improve the protection and safety for occupants of the future vehicle.

### **Key Market Insights from the report:**

The global automotive airbag market accounted for US\$ 10.5 billion in 2020 and is estimated to be US\$ 24.55 billion by 2030 and is anticipated to register a CAGR of 9.0% The market report has been segmented on the basis of product type, vehicle type, sales channel, and region.

- By product type, the front airbag segment accounted for major revenue share in 2018, owing to increasing adoption of front airbag to protect head and upper body parts in frontal crashes.
- By vehicle type, the OEM segment accounted for major revenue share in 2018, owing to increasing demand for luxury cars with numerous preinstalled safety features.
- By sales channel, the passenger car segment is accounted for major revenue share in 2018 due to increasing adoption of advanced technologies in passenger cars especially in emerging economies.
- By region, North America automotive airbag market accounted for major revenue share of the global automotive airbag market and is further anticipated to maintain its dominance over the forecast period. This is attributed to presence of well established automotive industries in the countries in the region. Implementation of stringent regulation by governments for passenger safety, particularly in U.S. is expected to support growth of the North America market over the forecast period. The market in Asia Pacific is expected to account for second-highest revenue share in 2019.

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The prominent player operating in the global automotive airbag market includes Autoliv Inc., Takata Corporation, DENSO CORPORATION, Robert Bosch GmbH, Daicel Corporation, TOYODA

GOSEI Co., Porcher Industries SA, ZF Friedrichshafen AG, Continental AG, Key Safety Systems, Inc., and Hyundai Mobis Co., Ltd.

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