

Automotive Composite Leaf Springs Market Worth US\$ 115.24 million by 2028 at a CAGR of 7.0% : The Insight Partners

The Insight Partner newly added the Global Automotive Composite Leaf Springs Market Report that gives meticulous investigation of current scenario of the Market

NEW YORK, UNITED STATE, January 19, 2022 /EINPresswire.com/ -- According to The Insight Partners study on "[Automotive Composite Leaf Springs Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Installation Type (Transversal and Longitudinal), Location Type (Front Leaf Spring and Rear Leaf Spring), Process Type (High-Pressure Resin Transfer Molding Process, Prepreg Layup Process, and Others), and Vehicle Type (Passenger Car, Light Commercial Vehicles, and Medium and Heavy-Duty Vehicles)" the market is projected to reach US\$ 115.24 million by 2028 from US\$ 71.56 million in 2021; it is expected to register a CAGR of 7.0% during 2021–2028.

Market Size Value in US\$ 71.56 million in 2021

Market Size Value by US\$ 115.24 million by 2028

Growth rate CAGR of 7.0% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 76

No. Tables 15

No. of Charts & Figures 90

Historical data available Yes

Segments covered Installation Type, Location Type, Process Type, and Vehicle Type

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Get Exclusive Sample Pages of Automotive Composite Leaf Springs Market at <https://www.theinsightpartners.com/sample/TIPRE00021960/>

Companies Profiled in this report includes: ARC Suspension; FLEX-FORM.; Heathcote Industrial Plastics; Hendrickson Holding LLC; KraussMaffei; M.W. Industries, Inc.; Muhr und Bender KG; OlgunCelik San. Tic. A.S; SGL Carbon; and Shandong Beiqi Haihua Automobile Parts Co., Ltd; and Arup

Currently, vehicle manufacturers are increasing their focus on lightweight components to reduce the vehicle's weight for improved performance and fuel efficiency. The considerable reduction in weight by replacing conventional steel springs with thinner and compact composite springs has led to a substantial rise in the demand for these materials. Furthermore, the ongoing boom in SUVs and trucks sales worldwide has created an unprecedented need for composite spring leaves to improve vehicles' performance. For instance, China registered a 27% increase in year-on-year sales of SUVs. Additionally, various leading players in the market are focusing on the R&D of composite leaf springs, primarily for heavy-duty vehicles. For instance, Kordsa developed heavy-duty composite leaf spring materials that reduce carbon emissions and improve fuel efficiency. However, the adoption of composite leaf springs in the global automotive industry is relatively low as steel leaf springs have lower production costs and lesser complexities in their manufacturing.

Download the Latest COVID-19 Analysis on Automotive Composite Leaf Springs Market Growth Research Report at

https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00021960/?utm_source=EINPressWire&utm_medium=10096

Impact of COVID-19 Pandemic on Global Automotive Composite Leaf Springs Market

The emergence and rapid spread of SARS-CoV-2 paralyzed numerous countries. A continuous surge in the count of COVID-19 patients is threatening several industries worldwide. The COVID-19 pandemic affected economies and industries in various countries as they had to enact due to lockdowns, travel bans, and business shutdowns in 2020 to contain the spread. Since a majority of countries are exercising lockdowns, the demand for automotive composite leaf spring decreased at a prominent rate. This is due to the fact that the key automotive composite leaf spring purchasing countries have been restricting their investment in these components so that

they can utilize a fair percentage of budget to combat the economic consequences of the pandemic. The temporary shutdown of manufacturing facilities also hindered the automotive composite leaf springs market growth in 2020. The continued spread of the novel coronavirus has majorly disrupted the business of the automotive composite leaf springs market players in 2021.

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Key Findings of Study:

The Automotive Composite Leaf Springs market is analyzed on the basis of installation type, location type, process type, vehicle type, and geography. The market based on installation type is segmented into transversal and longitudinal. In 2020, the Transversal segment held the largest market share. Based on location type, the automotive composite leaf springs market is segmented into Front Leaf Spring and Rear Leaf Spring. In 2020, the Rear Leaf Spring segment accounted for the largest automotive composite leaf springs market share. Based on process type, the automotive composite leaf springs market is segmented high-pressure resin transfer molding process, prepreg layup process, and others. In 2020, High-Pressure Resin Transfer Moulding segment accounted for the largest automotive composite leaf springs market share. On the basis of vehicle type, the global automotive composite leaf springs market is segmented as passenger car, light commercial vehicles, and medium and heavy-duty vehicles. Passenger Car segment held the largest automotive composite leaf springs market share in 2020.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

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Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

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