

Automotive Flooring Market is Expected to Reach USD 1.32 Billion By 2027

Automotive Flooring Market Size – USD 768.6 Billion in 2019, Market Growth - CAGR of 6.9%, – The rise in the trend of enhanced comfort of passengers.

NEW YORK, NY , UNITED STATES,
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-- The growing incidence in the number of car sales, strict government policies regarding vehicle safety features, consumer preference for enhancing vehicle aesthetic appeal are key drivers of the [automotive flooring market](#).



Reports And Data

The Global Automotive Flooring Market is projected to reach USD 1.32 billion in 2027. The fast-growing automotive industry across the globe is expected to drive overall growth in the market. Additionally, the increasing customer preferences towards improved passenger comfort and vehicle aesthetics are expected to fuel market growth over the forecast period.

Increasing the use of insulating mats and related items in passenger cars for carpet safety, comfort, and aesthetics is expected to boost demand for the product soon. Over the forecast era, the growing importance of noise reduction and thermal insulation is also likely to have a positive effect on product demand. The aesthetically pleasing design and easy maintenance are features expected to drive the popularity of automotive flooring.

The demand for flooring carpets in automobiles for floor protection is directly proportional to vehicle demand. Rising production of vehicles in Asia Pacific is expected to drive product demand, mainly due to the presence of developing countries. The global automotive flooring market is guided by players implementing strategies such as better growth plans, successful alliances, product releases, joint ventures, diverse branding, investments, mergers & acquisitions, and R&D.

The COVID-19 impact:

The pandemic COVID-19 is likely to interact in some degree with industry production. Significant

players in the industry are uncertain of the market's prospects and continue to change their approaches to sustain this tough situation. The pandemic has had a serious impact on the automotive industry, and most large automakers have had to stop both production and other operations. The shortage of manpower in many parts of the world is attributed to frequent lockdowns. The foreign exchange, exports and imports is impacted by COVID-19 and the demand in the industry has subsequently decreased considerably. The key firms on the market seek to clear their stocks and concentrate on maintaining their cash flow. In the wake of this bleak pandemic, the sector will still have a chance to develop as consumers become more mindful of safety and health, concentrating on embracing environmentally sustainable and fuel-effective cars. The real discretionary income for consumers will potentially decline and suppliers are seeking to find creative ways to satisfy consumer demands at considerably reduced prices.

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Key participants include DuPont, Toyota Boshoku Corporation, The 3M Company, AGM Automotive LLC, Faurecia SA, Apache Mills, Inc., Derby Fabricating Solutions, LLC, HP Pelzer Automotive System Inc., Corry Rubber Corporation, Freudenberg Performance Materials, among others.

Further key findings from the report suggest

- The introduction of diverse technology in the development of automotive flooring is expected to offer new growth prospects to market players in the near future.
- The rise of the global market for automotive flooring is propelled by main factors such as longevity, clean interiors, increased durability, and low maintenance have led to the product's growing penetration in automobile applications.
- All of the major market players have spent heavily in R&D initiatives in recent years, contributing to the invention of multiple innovative products. Major players plan to expand their product range by strategic mergers and small and medium-sized business acquisitions. So an intense rivalry among players is expected in the coming years.
- In 2018, Godfrey Hirst Group (Australia), i.e., acquired by Mohawk Industries Australia's largest manufacturer of carpets, to expand its global operations. Godfrey Hirst's expertise in production, marketing, and distribution complements Mohawk's current hard surface distribution and enhances its product range.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/automotive-flooring-market>

For the purpose of this report, Reports and Data have segmented into the global Automotive Flooring Market on the basis of product type, material, application, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2027)

- Mats
- Carpets
- Others

Material Outlook (Revenue, USD Billion; 2017-2027)

- Nylon
- Polyurethane
- Polypropylene
- Rubber
- Others

Application Outlook (Revenue, USD Billion; 2017-2027)

- Passenger Cars
- Heavy Commercial Vehicles
- Light Commercial Vehicles
- Others

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Regional Outlook (Revenue, USD Billion; 2017-2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

Thank you for reading our report. The report can be customized based on regional segmentation and competitive landscape. Kindly get in touch with us to know more and our team will ensure the report is well suited to meet your requirements.

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