

Plastic Bumpers Market Projected to Grow to \$20.0 Billion by 2033, Expanding at a CAGR of 5.3%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 11, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Plastic Bumpers Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Application : Global Opportunity Analysis and Industry Forecast, 2024-2033." The global [plastic bumpers market size](#) was valued at \$12.2 billion in 2023, and is projected to reach \$20.0 billion by 2033, growing at a CAGR of 5.3% from 2024 to 2033.

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Keywords :

The plastic bumpers market plays a crucial role in the automotive industry, driven by advancements in vehicle design and material technology. Plastic bumpers, typically made from materials like polypropylene, polyurethane, and thermoplastic elastomers, offer several advantages over traditional metal bumpers, including lighter weight, improved impact resistance, and design flexibility. The increasing adoption of plastic bumpers is largely fueled by the automotive industry's push towards fuel efficiency and reduced emissions, as lighter components contribute to overall vehicle weight reduction and better fuel economy.

Key highlights :

In August 2023, Ultra-Poly partnered with Autoneum North America Inc., a provider of thermal and acoustic management solutions for vehicles, to introduce a groundbreaking bumper recycling process. This new program involves transforming damaged auto bumpers into pellets, which can then be used to extrude or mold new parts.

Key findings :

The front bumper segment held the highest market share in 2023

By type, the front bumper segment held the highest market share in 2023, owing to its vulnerability to collisions, necessitating frequent replacements. Additionally, front bumpers are a

prominent design feature, driving demand for customization. Stringent safety regulations mandating impact-absorbing materials further contribute to the segment's dominance in the plastic bumpers market.

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The passenger vehicles segment held the highest market share in 2023.

By application, the passenger vehicles segment held the highest market share in 2023, due to their sheer volume in global automotive sales. As individual and family transportation solutions, passenger vehicles necessitate frequent replacements and repairs, boosting demand for plastic bumpers. Moreover, stringent safety regulations mandate impact-absorbing materials, further driving the adoption of plastic bumpers in this segment to ensure occupant safety.

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Asia-Pacific held the highest market share in terms of revenue in 2023.

By region, Asia-Pacific held the highest market share in terms of revenue in 2022, owing to a thriving automotive industry, driven by rapid urbanization has led to increased demand for personal transportation, while a growing middle-class population with rising disposable incomes has further fueled vehicle ownership. In addition, manufacturers in Asia-Pacific benefit from lower production costs and favorable government policies, enhancing their competitiveness in the global market. Moreover, rising demand for lightweight materials and stringent safety regulations further fuel the demand for plastic bumpers in the region.

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- Plastic Omnium
- Magna International Inc.
- Samvardhana Motherson Group (SMG)
- Faurecia
- Flex-N-Gate Corporation
- Tong Yang Group
- Futaba Industrial Co., Ltd.
- KIRCHHOFF Automotive
- Toyoda Gosei Co., Ltd.

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The report provides a detailed analysis of these key players of the global plastic bumpers market. These players have adopted different strategies such as product launch, acquisition, partnership, investment, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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