

Rising Cases of Road Accidents will Crank Up the Global Airbag Market

INDORE, INDIA, February 7, 2018 /EINPresswire.com/ -- Orion Market Research (OMR) recently published a market research report on the Global Airbag Market. According to OMR analysis, the Global Airbag Market is expected to grow at a CAGR of 6.3% during 2017-2022. The Global Airbag Market is segmented on the basis of airbag type, vehicle segment and regional outlook. The major factors for the growth of Airbag are the increasing number of road accidents and rising awareness among people. The report provides detailed and insightful chapters, which include Market Overview, Key Findings, Strategic Recommendations, Market Estimations, Patent Analysis, Market Determinants, Sector Analysis, Key Company Analysis, Market Insights, Company Profiling, Market Segmentation, Geographical Analysis, Analyst Insights and Predictive Analysis of the Market.

Full report of Global Airbag Market is available at <https://www.omrglobal.com/industry-reports/air-bag-market/>

The airbag is a safety device in a vehicle, which is designed to inflate rapidly when a collision or impact with a surface is observed by the safety system. The major function of the airbag is to safeguard the person from any bashing with the interior component of the vehicle at the time of the collision. Growing number of accidents, increasing awareness of road safety and growth in automobile market are the major drivers for the global airbag market. Somehow, the airbag market depends upon automobile industry. According to International Organization of Motor Vehicle Manufacturers in 2016, around 72.1 million cars were manufactured globally, which was 6.5% more than 2014. Enhancing R&D efforts to increase safety features in airbag as compared to older ones, the growth of luxury car market, introduction of the airbag in new segments such as 2-wheeler and helmet are the opportunities for airbag market. In June, 2017, Takata Corp. became bankrupt as the company had to recall more than 100 million airbags worldwide. As Takata Corp. is among the top 3 global airbag manufacturers, this event can cause a change in safety regulations in a number of nations. In addition, a change in airbag policies of other manufacturer can be seen too due to the similar reasons.

Geographically, the market is divided into North America, Europe, Asia pacific (APAC) and rest of the world (ROW). In the current scenario, APAC dominates the global airbag market in terms of revenue. Main countries contributing to the vehicle market are China; Japan, India, South Korea and Thailand. Additionally, APAC is expected to be the fastest growing region mainly because of China's automotive industry. At present, China is the leading exporter of vehicles in the world, with about 33% of the total global production share. North America and Europe expected to contribute significantly in the airbag market during the forecasted period. Strict safety norms, high purchasing power, developed economy and awareness for the safety are the key drivers of the regional market. Moreover, extensive research activities, which are being conducted within the region are anticipated to be the vital growth factors during the forecasted period.

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The report covers:

- Comprehensive research methodology of Airbag Market
- In-depth analysis of macro and micro factors influencing the market guided by key recommendations.

- Analysis of regional regulations and other government policies impacting the global Airbag market
- Insights about market determinants which are stimulating the global Airbag market
- Detailed and extensive market segments with regional distribution of forecasted revenues
- Extensive profiles and recent developments of market players

About Orion Market Research

Orion Market Research (OMR) is an Indian research company known for its crisp and concise reports. The company is equipped with an experienced team and young brigade of analysts. The company provides quality [syndicated research reports](#), [customized research reports](#), Company Profiling, [consulting](#) and other research-based services. OMR provides global and regional market reports of various domains such as healthcare, energy, IT, chemicals, and automobiles. OMR provides a 360-degree view of the market with parametric analysis, key market insights, key findings, statistical forecasts, competitive landscape, extensive segmentation, key trends, strategic recommendations and detailed company profiles.

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