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Automotive Safety System Market to Witness Exponential Growth by 2020

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Safety is one of the major concerns for the driver and the passenger while travelling. Automotive safety system is the practice of designing and constructing the vehicle with required safety equipment. These equipments save passengers and drivers from getting injured from sudden jerks and accidents. Main purpose of automotive safety system is to cushion driver during vehicle crash and protect the body when the body strikes the interior objects of the vehicle such as the steering, wheel or window. Modern vehicles are designed with multiple automotive safety equipments situated in different side and frontal locations of the person driving the vehicle. While the vehicle is running, passengers and drivers do travel with the same speed. When the vehicle suddenly stops, people seated are still in the same velocity and can get injuries while the vehicle crashes.

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On the basis of performance, the global automotive safety system market can be bifurcated into automotive airbag (frontal airbag, side airbag, knee airbag, rear curtain airbag and centre airbag), automotive seat belt (two point belts, lap belts, sash belts, three point belts, five point belts, belt in seat and six point belts) and others. During vehicle collision, 75% of drivers are ejected from the vehicle, seat belts prevent the driver from getting ejected while sudden collision, protecting the driver from injuries or death.

North America has the largest market share for automotive safety system, followed by Europe and Asia-Pacific. The U.S and Japan are the largest markets for automotive safety system globally. Asia-Pacific region is expected to witness highest growth in the forecasted period owing to increasing domestic demand for vehicles with added safety equipments within the vehicle. Emerging markets of China and India are expected to boost the Asian automotive safety system market.

Increasing number of deaths in road accidents is accelerating demand for safety measures, increasing the global automotive safety system market. According to Alabama's Department of Public Safety in 2013, there were 367 traffic deaths, among which 178 deaths happened to those who were not wearing seat belts while driving. Additionally, safety regulations implied by the government agencies and increasing life expectancy is also driving the global automotive safety system market. Rising disposable income levels have influenced individuals to invest more on safety features within the vehicle, further increasing the demand for automotive safety system. Also, increasing customer awareness about technological changes related to safety equipments within the vehicle may act as a market driver in the coming future.

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Customer's willingness to spend more on safety equipments within the vehicle is prompting multinational companies to invest more in this market. Some of the major companies operating in the global automotive safety system market are Delphi Automotive plc, TRW Automotive Holdings Corp., Key Safety Systems Inc., Tokai Rika Co. Ltd., Toyoda, Denso Corp., Takata Corp. and Autoliv Inc.

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