

## **Automotive Body-In-White Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

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### **Report description:**

The Automotive Body-in-white Market was valued at USD 92.86 billion in 2021, and it is expected to reach USD 112.94 billion by 2027, registering a CAGR of 3.32% during the forecast period (2023 - 2028).

The COVID-19 pandemic hampered the growth of the automotive body-in-white market as production of vehicles declined owing due to the shutdown of manufacturing units. However, with the ease of restrictions post-pandemic, the market is expected to regain momentum during the forecast period.

Stringent environmental regulations and emission norms, along with the rising adoption of lightweight materials in vehicles to achieve fuel efficiency, are expected to propel the market demand during the forecast period.

Moreover, ongoing R&D on new alloys and efficient manufacturing techniques and increasing investments in automation and robots in the production process are likely to offer new opportunities for players in the market. Apart from this, the body in white is an integral structure for all automobiles. Hence, the development of the automobile sector will also add to the growth of the global body-in-white market.

The Asia-Pacific region is anticipated to have significant growth, followed by Europe and North America during the forecast period. Asia-Pacific is expected to witness optimistic growth due to the government initiatives adopted in countries like India and China, promoting manufacturing and contributing to the growth of this market.

Automotive Body-in-White Market Trends

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## Growing Demand for Light-weight Vehicles to Drive the Automotive Body-in-White Market

The body-in-white market is seeing advancements in lightweight material developments such as aluminum, magnesium alloy, and fiber-reinforced plastics (FRP), which are enabling the production of the body in white for lighter vehicles. The other influencing factors for lightweight materials technology are customer-driven requirements like styling, aesthetic appearance, reduced NVH (noise, vibration, harshness) aspects, and comforts.

The primary driving force behind the rising demand for fuel-efficient vehicles is the implementation of stringent emission and safety regulations. Accordingly, to comply with stricter emissions and fuel economy standards, while some automobile manufacturers are focusing on reducing the overall weight of the car and enhancement of fuel efficiency, others are entering into collaborations, partnerships, etc., to stabilize their position in the market. For instance,

In September 2021, Daimler AG's Mercedes-Benz signed a deal with Swedish steelmaker SSAB AB, whose Hybrid unit will produce low-carbon steel for the auto company beginning in 2022. The agreement is part of Mercedes's effort to make its entire auto fleet carbon-neutral by 2039.

In March 2021, Thyssenkrupp announced the launch of the Automotive Body Solutions business unit, which specializes in body assembly solutions and the production of lightweight body components for auto industry customers.

In March 2021, Hydro sold the Rolling business units for USD 1.65 billion to KPS Capital. The aluminum rolling unit is involved in manufacturing automotive parts. The sale of the rolling unit is part of the company's strategy to strengthen its strategy of low-carbon aluminum production.

Therefore, with manufacturers focusing on adopting innovative technologies and manufacturing processes to stand unique from their competitors, the automotive body-in-white market is expected to accumulate notable growth during the forecast period.

### Asia-Pacific Region Likely to Exhibit Fastest Growth During the Forecast Period

The Asia-Pacific region is expected to contribute significantly over the forecast period. Growing automotive production and increasing governments focus on designing policies and initiatives encouraging electric vehicles likely to boost the body-in-white market during the forecast period. The rising prominence of major countries like India and China is anticipated to supplement the development of the market in the Asia-Pacific region. For instance,

In FY 2021, the electric passenger cars sold in India were 5,905 units compared to 2,814 units in 2020, which was a growth of around 109%. The government is investing in the development of infrastructure and incentivizing first electric vehicle buyers with subsidies to encourage people to shift from conventional fuel vehicles to green fuel vehicles.

With several key players investing heavily and entering joint ventures with other players to cater to the growing demand, the market is likely to remain highly competitive during the forecast period. For instance,

In April 2021, NIO Inc. completed the production of the first body-in-white of the ET7 sedan at its manufacturing site in Hefei, Anhui Province. The body-in-white is produced through an assembly process in which structural body members and covering parts are welded together. NIO will begin the operation of a new welding production line dedicated to the ET7 sedan at its Hefei manufacturing site.

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In January 2021, Marelli Talbros Chassis Systems, the 50% joint venture (JV) company of Talbros Automotive Components Limited, announced that it had received multi-year orders from a large European car manufacturer for supplying body-in-white design parts.

With the aforementioned trends and developments, it is expected that the market in the Asia-Pacific region will grow at a healthy rate during the forecast period.

#### Automotive Body-in-White Market Competitor Analysis

The automotive body-in-white market is a moderately consolidated one due to the presence of regional and global established players. These companies have strong distribution networks at a global and regional level and are adopting strategies to offer an extensive product range in this market. They are entering into collaborations, contracts, and agreements to sustain their market position. For instance,

In April 2021, Magna Cosma Casting announced that it was planning to invest USD 31.9 million to expand its Battle Creek facility by roughly 50,000-square-foot for additional manufacturing space to produce lightweight vehicles.

In March 2021, Thyssenkrupp announced the launch of the Automotive Body Solutions business unit, which specializes in body assembly solutions and the production of lightweight body components for auto industry customers.

In January 2021, KUKA received a major order from Mercedes-Benz for the engineering, construction, assembly, and commissioning of several body-in-white production lines of future Mercedes models in North America.

Magna International Inc., Norsk Hydro ASA, Gestamp Automocion SA, Aisin Seiki, and Thyssenkrupp AG are some of the key players in the market.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

#### **Table of Contents:**

##### 1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

##### 2 RESEARCH METHODOLOGY

##### 3 EXECUTIVE SUMMARY

##### 4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.3.1 Bargaining Power of Suppliers
  - 4.3.2 Bargaining Power of Consumers

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- 4.3.3 Threat of New Entrants
- 4.3.4 Threat of Substitute Products
- 4.3.5 Intensity of Competitive Rivalry

## 5 MARKET SEGMENTATION

- 5.1 Vehicle Type
  - 5.1.1 Passenger Vehicles
  - 5.1.2 Commercial Vehicles
- 5.2 Propulsion Type
  - 5.2.1 IC Engines
  - 5.2.2 Electric Vehicles
- 5.3 Material Type
  - 5.3.1 Aluminum
  - 5.3.2 Steel
  - 5.3.3 Composites
  - 5.3.4 Other Material Types
- 5.4 Material Joining Technique
  - 5.4.1 Welding
  - 5.4.2 Clinching
  - 5.4.3 Laser Brazing
  - 5.4.4 Bonding
  - 5.4.5 Other Material Joining Techniques
- 5.5 Geography
  - 5.5.1 North America
    - 5.5.1.1 United States
    - 5.5.1.2 Canada
    - 5.5.1.3 Rest of North America
  - 5.5.2 Europe
    - 5.5.2.1 Germany
    - 5.5.2.2 United Kingdom
    - 5.5.2.3 France
    - 5.5.2.4 Spain
    - 5.5.2.5 Rest of Europe
  - 5.5.3 Asia-Pacific
    - 5.5.3.1 India
    - 5.5.3.2 China
    - 5.5.3.3 Japan
    - 5.5.3.4 South Korea
    - 5.5.3.5 Rest of Asia-Pacific
  - 5.5.4 Rest of the World
    - 5.5.4.1 South America
    - 5.5.4.2 Middle-East

## 6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles \*
  - 6.2.1 Thyssenkrupp AG

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- 6.2.2 Tata Steel Limited
- 6.2.3 Kuka AG
- 6.2.4 TECOSIM Group
- 6.2.5 Magna International Inc.
- 6.2.6 ABB Corporation
- 6.2.7 Gestamp Automocion SA
- 6.2.8 Aisin Seiki Co. Limited
- 6.2.9 Dura Automotive Systems
- 6.2.10 Tower International
- 6.2.11 CIE Automotive
- 6.2.12 Benteler International
- 6.2.13 Norsk Hydro ASA

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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