

Automotive Convertible Roof System Market Assessment, By Rooftop Type [Hardtop, Soft Top], By Vehicle Class [Luxury, Semi-luxury], By Body [Sedan, SUV, Roadster, Others], By Propulsion [ICE, BEV, PHEV, Others], Material [PVC, Aluminum, Glass, Others], By Region, Opportunities and Forecast, 2017-2031F

Market Report | 2024-04-19 | 227 pages | Market Xcel - Markets and Data

AVAILABLE LICENSES:

- Single User License \$4500.00
- Multi-User/Corporate Licence \$5700.00
- Custom Research License \$8200.00

Report description:

Global automotive convertible roof system market is projected to witness a CAGR of 5.36% during the forecast period 2024-2031, growing from USD 1.56 billion in 2023, to USD 2.37 billion in 2031. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years.

Increased demand for luxury vehicles and the addition of luxury features in semi-luxury vehicle classes have given a push to the automotive convertible roof system market. The remote-control features, smart key integration, and the advent of electric cars have helped the industry in gaining traction in the market. Furthermore, additional features like power trunk control, trunk separator control, and airbag control are transforming the system manufacturing practices. A new range of smart vehicles with soft-top and hard-top convertible roofs is bringing advanced technology. End users now seek high comfort, luxury, and advanced technology in their vehicles and hence auto manufacturers are launching new vehicles with better roof control. Electric vehicles with higher efficiency are working on the automotive convertible roof system to decrease the opening and closing duration for the vehicle. The system utilizes electric motor and hydraulics to control the soft and hard top roof systems. While hard-top roofs advance themselves, soft-top convertible roofs apply different types of effects to their fabric cover.

For instance, in May 2023, BMW GmbH launched Z4 facelift with 340 horsepower and redesigned features. The redesigned features involve its new blacked-out grill with a honeycomb pattern. The highlight of the new Z4 roadster is its soft-top convertible roof that opens/closes in 10 seconds and comes with an anthracite silver effect.

Increased Demand for Luxury Cars and Technological Advancements to Thrive Market Growth

The increased per capita income, changing social life, and better-paying employment opportunities are leading end-users to look for premium features in vehicles. The craze for convertibles among youngsters along with the incomparable driving experience is

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

what drives the market growth. Furthermore, new technology integration such as connected cars (IoT), artificial intelligence, and machine learning is expected to add new dimensions to market growth. The increased penetration of SUVs with automotive convertible roof systems is propelling the market expansion. The automotive sensors with autonomous driving modules also include complex kinematic mechanisms and advanced locking technology that improves vehicle safety and security. Apart from technological advancements, auto manufacturers are adding vehicle customization as an option for the end users. For instance, in May 2023, Lexus (Toyota Motor Sales Inc.) introduced the 2024 LC 500 convertible with the Bespoke Build option for the first time along with a 12.3-inch touchscreen. The customization involves different performance and visual-based options including vehicle color, wheels, and automotive convertible roof system.

Enhanced Automotive Research and Development to Drive the Market Growth

Automotive manufacturers are investing capital in extending their research and development programs to deliver better performance. These programs include the advancement of automotive convertible roof systems. For instance, auto manufacturers and roof solution experts work on optimally tuned acoustics, thermal insulation, and roof functions while driving. Automotive convertible roof system vendors research real-time scenarios to enhance speed, usability, isolation, and appearance. The increased craze for cars with convertible roofs is garnering market growth. Furthermore, advanced tests for functionality such as stiffness tests, etc. are helping vendors produce reliable automotive convertible roof systems. Multiple tests on soft, hard, and hybrid-top automotive convertible roof systems are conducted to make these systems smooth and functional under different circumstances. As a result, companies come up with innovative convertible roof ideas to get an edge over competitors. For instance, in August 2023, Webasto SE showcased its innovative roof systems for an enhanced atmosphere. The system includes a convertible roof with a glass panel and switchable glazing. It works with polymer-dispersed liquid crystal switchable glazing technology.

Government Permissions along with the Tax Cuts on Premium Vehicles to Fuel Market Growth

Government dynamics with import taxes on premium vehicles have changed over the years. The local players, compliance policies, and other regulations impact the sales of vehicles with features like automotive convertible roof systems. The government directs authorities to form policies around the use of convertible roofs. Some of the vehicle modifications are criminalized under different sections of the regulatory act. The government push to electric vehicles is expected to drive increased sales of luxury and semi-luxury vehicles with automotive convertible roof systems. Automotive brands pledge governments to decrease the import tax to drive new opportunities for the market. The government authorities plan on cutting taxes to promote trade between the two nations.

For instance, in November 2023, India announced its plan to reduce import taxes on some premium electric vehicles from the United Kingdom. The step has been planned to promote hassle-free trade. Authorities have considered a concessional tariff of 30% on approximately 2,500 EVs that the United Kingdom exports to India.

Higher Insulation, Enhanced Looks, and More Space to Help Hardtop Segment Lead

Based on roof type, the hardtop segment performs significantly well. The growth is attributed to a long list of features that hardtop automotive convertible roof systems deliver. It includes features like higher theft protection as each rear window is made from the same glass as the standard windows on the exterior of the vehicle. Since hardtop convertibles are very similar in design to traditional roofs, they can offer the same level of protection and insulation against the elements as soft-top convertibles. Since soft-tops are mostly fabric-based convertibles with a plastic back window, most of them can easily get damaged or cracked. Tearing is a common issue with soft-tops when traveling at high speeds. Hence, the hardtop type Automotive Convertible Roof System provides long-term longevity and control over the vehicle. The soft-top segment performs well with the advent of new semi-luxury vehicles. New hardtop convertible vehicles include four-seat convertible as well.

For instance, in May 2023, Mercedes-Benz Group AG announced the launch of its AMG SL55 Roadster with a hardtop Automotive Convertible Roof System. The highlight of the SL range is its four-seat layout and drop-top nature. However, the new version has replaced the hardtop with a lighter soft top that has an opening and closing time of 15 seconds.

Europe Dominates Automotive Convertible Roof System Market

The presence of major premium vehicle manufacturing spaces along with higher absorption of open-roof vehicles propels the market growth. Another factor that drives the sales of convertible cars in the region is lower taxes and no import taxes as major convertible technology giants exist in the European region. The increased demand for luxurious and sporty vehicles along with the

changing lifestyle of people is anticipated to increase sales of automotive convertible roof systems. However, Asia-Pacific with its emerging economies like China and India is thriving in the market with the highest CAGR. The increased purchasing capacity is backed by rising per capita income and higher economic activities. The fast-paced market growth in Asia-Pacific is expected to attract key players to invest. Europe holds a major space for strong luxury car manufacturers and is likely to expand further.

Future Market Scenario (2024 - 2031F)

- Increased demand for premium vehicles with different convertible roof technologies is expected to propel the market growth.
- New technologies integrating with vehicles such as connected cars (IoT), artificial intelligence, and machine learning are likely to advance remote features.
- Higher adoption of electric vehicles along with convertible technology is projected to transform the market dynamics.
- Asia-Pacific with increased per capita income is anticipated to adopt major premium vehicles, eventually fuelling the market growth.

Key Players Landscape and Outlook

The competitive landscape for automotive convertible roof systems includes different brands across the globe. The major market players are focusing on extended research and the opening/closing time of the roof. The players collaborate and merge to expand their operations while supplying their services to major brands like Toyota Motors. Furthermore, the real-time tests added safety and security features, and the application of different materials added value to the overall market competition. New players with innovative ideas try to get major automotive tenders for better opportunities.

For instance, in May 2023, Webasto SE partnered with Hesai Technology to utilize its Lidar sensor technology. The roof sensor module is specially designed for passenger cars with ADAS. The sensor named as AT128 long-range lidar has been integrated in Webasto's current roof sensor module.

Table of Contents:

1. Research Methodology
2. Project Scope & Definitions
3. Executive Summary
4. Voice of Customer
 - 4.1. Product and Market Intelligence
 - 4.2. Factors Considered in Purchase Decisions
 - 4.2.1. Material Quality
 - 4.2.2. Ease of Operation
 - 4.2.3. Weather Protection
 - 4.2.4. Noise Level
 - 4.2.5. Insulation
 - 4.2.6. Speed of Operation
 - 4.2.7. Design and Style
5. Global Automotive Convertible Roof System Market Outlook, 2017-2031F
 - 5.1. Market Size & Forecast
 - 5.1.1. By Value
 - 5.1.2. By Volume
 - 5.2. By Roof Type
 - 5.2.1. Hardtop
 - 5.2.2. Soft Top
 - 5.3. By Vehicle Class
 - 5.3.1. Luxury
 - 5.3.2. Semi-luxury
 - 5.4. By Body
 - 5.4.1. Sedan

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.4.2. SUV
- 5.4.3. Roadster
- 5.4.4. Other
- 5.5. By Propulsion
 - 5.5.1. ICE
 - 5.5.2. BEV
 - 5.5.3. PHEV
 - 5.5.4. Others
- 5.6. By Material
 - 5.6.1. PVC
 - 5.6.2. Aluminum
 - 5.6.3. Glass
 - 5.6.4. Other
- 5.7. By Region
 - 5.7.1. North America
 - 5.7.2. Europe
 - 5.7.3. Asia-Pacific
 - 5.7.4. South America
 - 5.7.5. Middle East and Africa
- 5.8. By Company Market Share (%), 2023
- 6. Global Automotive Convertible Roof System Market Outlook, By Region, 2017-2031F
 - 6.1. North America*
 - 6.1.1. Market Size & Forecast
 - 6.1.1.1. By Value
 - 6.1.1.2. By Volume
 - 6.1.2. By Roof Type
 - 6.1.2.1. Hardtop
 - 6.1.2.2. Soft Top
 - 6.1.3. By Vehicle Class
 - 6.1.3.1. Luxury
 - 6.1.3.2. Semi-luxury
 - 6.1.4. By Body
 - 6.1.4.1. Sedan
 - 6.1.4.2. SUV
 - 6.1.4.3. Roadster
 - 6.1.4.4. Other
 - 6.1.5. By Propulsion
 - 6.1.5.1. ICE
 - 6.1.5.2. BEV
 - 6.1.5.3. PHEV
 - 6.1.5.4. Others
 - 6.1.6. By Material
 - 6.1.6.1. PVC
 - 6.1.6.2. Aluminum
 - 6.1.6.3. Glass
 - 6.1.6.4. Other
 - 6.1.7. United States*

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.1.7.1.□Market Size & Forecast
 - 6.1.7.1.1.□By Value
 - 6.1.7.1.2.□By Volume
 - 6.1.7.2.□By Roof Type
 - 6.1.7.2.1.□Hardtop
 - 6.1.7.2.2.□Soft Top
 - 6.1.7.3.□By Vehicle Class
 - 6.1.7.3.1.□Luxury
 - 6.1.7.3.2.□Semi-luxury
 - 6.1.7.4.□By Body
 - 6.1.7.4.1.□Sedan
 - 6.1.7.4.2.□SUV
 - 6.1.7.4.3.□Roadster
 - 6.1.7.4.4.□Other
 - 6.1.7.5.□By Propulsion
 - 6.1.7.5.1.□ICE
 - 6.1.7.5.2.□BEV
 - 6.1.7.5.3.□PHEV
 - 6.1.7.5.4.□Others
 - 6.1.7.6.□By Material
 - 6.1.7.6.1.□PVC
 - 6.1.7.6.2.□Aluminum
 - 6.1.7.6.3.□Glass
 - 6.1.7.6.4.□Other
 - 6.1.8.□Canada
 - 6.1.9.□Mexico
- *All segments will be provided for all regions and countries covered
- 6.2.□Europe
 - 6.2.1.□Germany
 - 6.2.2.□France
 - 6.2.3.□Italy
 - 6.2.4.□United Kingdom
 - 6.2.5.□Russia
 - 6.2.6.□Netherlands
 - 6.2.7.□Spain
 - 6.2.8.□Turkey
 - 6.2.9.□Poland
 - 6.3.□Asia-Pacific
 - 6.3.1.□India
 - 6.3.2.□China
 - 6.3.3.□Japan
 - 6.3.4.□Australia
 - 6.3.5.□Vietnam
 - 6.3.6.□South Korea
 - 6.3.7.□Indonesia
 - 6.3.8.□Philippines
 - 6.4.□South America

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.4.1.□Brazil
- 6.4.2.□Argentina
- 6.5.□Middle East & Africa
- 6.5.1.□Saudi Arabia
- 6.5.2.□UAE
- 6.5.3.□South Africa
- 7.□Market Mapping, 2023
- 7.1.□By Rooftop
- 7.2.□By Vehicle Class
- 7.3.□By Body
- 7.4.□By Propulsion
- 7.5.□By Material
- 7.6.□By Region
- 8.□Macro Environment and Industry Structure
- 8.1.□Demand Supply Analysis
- 8.2.□Import Export Analysis
- 8.3.□Value Chain Analysis
- 8.4.□PESTEL Analysis
- 8.4.1.□Political Factors
- 8.4.2.□Economic System
- 8.4.3.□Social Implications
- 8.4.4.□Technological Advancements
- 8.4.5.□Environmental Impacts
- 8.4.6.□Legal Compliances and Regulatory Policies (Statutory Bodies Included)
- 8.5.□Porter's Five Forces Analysis
- 8.5.1.□Supplier Power
- 8.5.2.□Buyer Power
- 8.5.3.□Substitution Threat
- 8.5.4.□Threat from New Entrants
- 8.5.5.□Competitive Rivalry
- 9.□Market Dynamics
- 9.1.□Growth Drivers
- 9.2.□Growth Inhibitors (Challenges and Restraints)
- 10.□Key Players Landscape
- 10.1.□Competition Matrix of Top Five Market Leaders
- 10.2.□Market Revenue Analysis of Top Five Market Leaders (in %, 2023)
- 10.3.□Mergers and Acquisitions/Joint Ventures (If Applicable)
- 10.4.□SWOT Analysis (For Five Market Players)
- 10.5.□Patent Analysis (If Applicable)
- 11.□Pricing Analysis
- 12.□Case Studies
- 13.□Key Players Outlook
- 13.1.□Continental AG
- 13.1.1.□Company Details
- 13.1.2.□Key Management Personnel
- 13.1.3.□Products & Services
- 13.1.4.□Financials (As reported)

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

13.1.5.□Key Market Focus & Geographical Presence

13.1.6.□Recent Developments

13.2.□Webasto SE

13.3.□Magna International Inc

13.4.□The Haartz Corporation

13.5.□U-Shin Ltd.

13.6.□GAHH LLC

13.7.□Valmet Corporation

13.8.□Aisin Seiki

13.9.□Hoerbiger Holding AG

13.10.□Inalfa Roof System inc

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

14.□Strategic Recommendations

15.□About Us & Disclaimer

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Automotive Convertible Roof System Market Assessment, By Rooftop Type [Hardtop, Soft Top], By Vehicle Class [Luxury, Semi-luxury], By Body [Sedan, SUV, Roadster, Others], By Propulsion [ICE, BEV, PHEV, Others], Material [PVC, Aluminum, Glass, Others], By Region, Opportunities and Forecast, 2017-2031F

Market Report | 2024-04-19 | 227 pages | Market Xcel - Markets and Data

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4500.00
	Muti-User/Corporate Licence	\$5700.00
	Custom Research License	\$8200.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ ** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Date

2025-05-05

Signature

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com