

Global Indirect Tire Pressure Monitoring System Market Size study, By Technology (Conventional Tire Pressure Monitoring System and Intelligent Tire Pressure Monitoring System), Vehicle Type (Passenger Vehicles, Light Commercial Vehicles, and Heavy Commercial Vehicles), Sales Channel (Original Equipment Manufacturer (OEM) and Aftermarket), and Regional Forecasts 2022-2028

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Abstracts

Global Indirect Tire Pressure Monitoring System Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Indirect Tire Pressure Monitoring System can be defined as electric sensor-based device that uses the Anti-lock Braking System to approximate tire pressure. If a tire's pressure is low, it would roll at a different wheel speed than the other tires. In indirect TPMS this information is detected by vehicle's computer system, which displays the information through dashboard indicator light. The rising expansion of automotive manufacturing sector and stringent government regulations regarding vehicle safety as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, as per Statista – in 2021, the global automotive manufacturing market was estimated at USD 2700 billion, and the market is projected to grow to USD 2800 billion by end of 2022. Furthermore, leading market players are working towards strategic initiatives including partnership to leverage the growing adoption to Indirect Tire Pressure Monitoring System. iTrack specialises in development of tire pressure monitoring system (TPMS) solutions for the off-the-road

(OTR) vehicle. For instance, in January 2019, Bessenbach, Germany based commercial vehicle supplier SAF-HOLLAND acquired a 51% stake in Nashville, TN, US based automatic tire pressure management company, PressureGuard LLC. This acquisition would strengthen SAF-HOLLAND product portfolio for tire pressure systems in North America region. Further, in June 2020, Tokyo, Japan based Bridgestone Corporation (Bridgestone) completed the acquisition of the London, UK based iTrack Solutions Business from UK-based Transense Technologies PLC. Also, growing technological advancements in automobile sector and increasing penetration of Electric Vehicles in emerging countries are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a low accuracy associated with indirect TPMS impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Indirect Tire Pressure Monitoring System Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing advancements in automobiles and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the growing number of safety regulations from government authorities and increasing adoption technologically advanced vehicles in the region, would create lucrative growth prospects for the global Indirect Tire Pressure Monitoring System Market across the Asia Pacific region.

Major market players included in this report are:

Sensata Technologies Inc.

Continental AG

Pacific Industrial Co. Ltd

HufH?lsbeck&F?rstCo

ZF Friedrichshafen AG

Schrader Electronics

AVE technologies

Bartec USA LLC

DUNLOP TECH

Delphi Automotive LLP

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report

shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology

Conventional Tire Pressure Monitoring System

Intelligent Tire Pressure Monitoring System

By Vehicle Type

Passenger Vehicles

Light Commercial Vehicles

Heavy Commercial Vehicles

By Sales Channel

Original Equipment Manufacturer (OEM)

After market

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Indirect Tire Pressure Monitoring System Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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