

# Global Tire Pressure Monitoring System Market to Reach USD 13.91 Million by 2032

<https://marketpublishers.com/r/GEA1F6B3FF87EN.html>

Date: February 2025

Pages: 285

Price: US\$ 3,218.00 (Single User License)

ID: GEA1F6B3FF87EN

## Abstracts

The Global Tire Pressure Monitoring System Market was valued at approximately USD 6.9 million in 2023 and is projected to expand at a CAGR of 8.10% over the forecast period from 2024 to 2032. With increasing concerns over road safety and stringent government regulations mandating tire pressure monitoring systems (TPMS) in vehicles, the market is witnessing an accelerated growth trajectory. These systems provide real-time monitoring of tire pressure, enhancing fuel efficiency, reducing tire wear, and minimizing the risk of accidents caused by underinflated tires. The shift toward electric and autonomous vehicles, along with the integration of smart sensor technology, is further fueling the demand for advanced TPMS solutions across global markets.

The market growth is significantly driven by regulatory interventions and the growing emphasis on vehicular safety standards. Governments across North America and Europe have implemented strict mandates requiring TPMS in all new vehicles, contributing to increased adoption rates. Additionally, the rising consumer awareness regarding vehicle efficiency and safety, coupled with advancements in automotive sensor technology, has led to an increased preference for direct TPMS, which offers more precise and real-time monitoring compared to indirect TPMS. Moreover, as manufacturers continue to develop innovative tire pressure monitoring solutions integrated with IoT and telematics, the market is expected to witness sustained expansion.

Despite the strong growth outlook, challenges such as high installation costs, technical limitations, and concerns related to the accuracy of indirect TPMS may hinder market penetration, particularly in price-sensitive regions. However, the growing adoption of TPMS in commercial and fleet vehicles, driven by the need for enhanced operational

efficiency and reduced maintenance costs, is creating lucrative opportunities. Additionally, increasing investments in smart mobility solutions, the development of intelligent tires, and ongoing research in automotive safety technologies are poised to further drive the market forward.

From a regional perspective, North America dominates the tire pressure monitoring system market, owing to stringent safety regulations, high vehicle production, and widespread adoption of advanced automotive technologies in the United States and Canada. Europe is also witnessing steady growth, driven by stringent EU regulations and increasing demand for fuel-efficient vehicles. Meanwhile, the Asia-Pacific region is anticipated to experience the fastest growth during the forecast period, fueled by the expanding automotive industry in countries such as China, India, and Japan, along with rising awareness about vehicle safety among consumers. Additionally, the growing presence of major automotive manufacturers and TPMS providers in these regions further strengthens market expansion.

#### Major Market Players Included in This Report:

Continental AG

Denso Corporation

Sensata Technologies

NXP Semiconductors

Robert Bosch GmbH

Delphi Technologies

Hitachi Automotive Systems

Pacific Industrial Co. Ltd.

Huf H?lsbeck & F?rst GmbH & Co. KG

Schrader Electronics

WABCO Holdings Inc.

ZF Friedrichshafen AG

Valeo

Infineon Technologies AG

ATEQ Group

The Detailed Segments and Sub-Segments of the Market Are Explained Below:

By Technology:

Direct TPMS

Indirect TPMS

By Vehicle Type:

Passenger Cars

Light Commercial Vehicle (LCV)

Heavy Commercial Vehicle (HCV)

By Sales Channel:

OEM

Aftermarket

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America:

Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years Considered for the Study Are As Follows:

Historical Year: 2022, 2023

Base Year: 2023

Forecast Period: 2024-2032

Key Takeaways:

Market estimates and forecast for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of the geographical landscape with country-level insights.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations for future market approaches.

Examination of the competitive structure of the market.

Demand-side and supply-side analysis of the market.



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