

Electric Parking Brake (EPB) Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Electric Parking Brake (EPB) Market reached USD 3 billion in 2024 and is projected to expand at an impressive CAGR of 16.8% from 2025 to 2034. This growth is largely driven by the increasing consumer demand for advanced vehicle safety features. EPBs enhance vehicle safety by offering better control, especially on slopes, while providing added convenience with features such as automatic hold and emergency braking functions.

Stricter safety regulations and the rising need for more advanced braking systems in the automotive industry are further accelerating market expansion. As car manufacturers increasingly adopt cutting-edge technologies, electric parking brakes are becoming a standard feature in modern vehicles. Additionally, EPBs contribute to vehicle efficiency and weight reduction by replacing traditional mechanical components, leading to lighter and more compact brake systems. This weight reduction improves fuel efficiency and overall vehicle performance, aligning with automakers' goals of enhancing fuel economy and reducing emissions.

The market is divided into two primary segments: passenger vehicles and commercial vehicles. In 2024, passenger vehicles are expected to account for more than 80% of the market share. This dominance is fueled by the growing adoption of advanced safety and convenience features in cars, where EPBs offer ease of use through simple button activation. This improves both driver comfort and control over the vehicle. The increasing trend of automation and smart features in passenger cars is also contributing to the growing demand for electric parking brakes.

The market is further segmented by ownership model into OEM (original equipment

manufacturer) and aftermarket sales. The OEM segment is projected to capture 87.6% of the market share in 2024, as manufacturers integrate EPBs into new vehicle models as standard features. OEMs play a crucial role in driving market growth by using EPBs to enhance vehicle design flexibility, reduce weight, and improve performance. These benefits not only appeal to consumers but also to manufacturers, enabling them to offer competitive pricing. Furthermore, OEMs' continuous innovation helps meet the evolving needs of the market, including regulatory standards and consumer preferences.

In the Asia-Pacific region, the EPB market is expected to see rapid growth, especially in countries like China. Supported by urbanization, rising incomes, and a robust automotive manufacturing industry, this region is expected to emerge as a key market player, with EPBs becoming more widely adopted due to their weight-reduction benefits and enhanced fuel efficiency.

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