

Air Brake System Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global air brake system market size reached US\$ 7.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 12.4 Billion by 2028, exhibiting a growth rate (CAGR) of 8.27% during 2023-2028.

An air brake system is a friction brake relying on compressed air pressing to stop a vehicle. It includes various components, such as brake chambers, foot valves, slack adjusters, brake shoes, drums, and air reservoirs, dryers and compressors. As compared to hydraulic brakes, an air brake system is more powerful and reliable, provides better control, reduces stopping distance, prevents extensive wear and tear of parts, and offers heavy braking effects. Consequently, it is used in railroad trains and heavy commercial vehicles, including trucks and buses.

Air Brake System Market Trends:

The global market is primarily driven by the widespread adoption of air brake systems due to their reliability and efficiency. These systems are easy to remove and attach and remain effective even with an air leak. In line with this, their increasing demand on account of rising vehicle safety concerns across the globe is creating a positive outlook for the market. Additionally, the introduction of lightweight air brake systems for trailer and line haul applications that use fewer parts and provide more ground clearance, protection from road debris, and higher efficiency are providing an impetus to the market growth. Furthermore, manufacturers are developing new and advanced components that are effective in the railways and high-speed trains while assuring safety and maintaining control over the vehicle. This, in turn, is strengthening the growth of the market around the world. Other factors, including the implementation of various government initiatives to promote the use of brake systems in heavy vehicles,

increasing production and development of high-speed trains, and extensive research and development (R&D) activities, are anticipated to drive the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global air brake system market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, type and vehicle type.

Breakup by Component:

- Compressor
- Governor
- Tank
- Air Dryer
- Foot Valve
- Brake Chamber
- Slack Adjuster
- Others

Breakup by Type:

- Air Disc Brake
- Air Drum Brake

Breakup by Vehicle Type:

- Rigid Body
- Heavy-Duty Truck
- Semi-Trailer
- Bus

Breakup by Region:

- North America
- United States
- Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Brakes India Private Limited, Haldex Inc., Knorr-Bremse AG, Meritor Inc. (Cummins Inc.), SORL Auto Parts Inc., TSE Brakes Inc., UNO Minda Limited, Wabtec Corporation, Yumak Air Brake Systems and ZF Friedrichshafen AG.

Key Questions Answered in This Report:

How has the global air brake system market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global air brake system market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the type?

What is the breakup of the market based on the vehicle type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global air brake system market and who are the key

players?

What is the degree of competition in the industry?

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