

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

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Abstracts

Market Overview:

The global automotive brake system market size reached US\$ 47.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 63.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.85% during 2023-2028.

An automotive brake system is a mechanical control device designed to restrain the motion of vehicles and ensure the safety of passengers. It comprises various components, including a brake pedal, disc, shoes, rotor, pads, drum, calipers, fluid lines, hoses, and master cylinder. It helps slow down or stop the motion of an automobile by absorbing energy from a moving system, usually by friction between two surfaces. Besides this, it also assists drivers in the stable parking of a vehicle either on a flat surface or slope.

Automotive Brake System Market Trends:

The growing global population is resulting in the increasing sales of passenger and commercial vehicles. This represents one of the key factors strengthening the growth of the market. In addition, rising occurrences of road accidents across the globe are catalyzing the demand for automotive brake systems. The rising concerns among individuals about road traffic collisions and fatalities are also compelling automotive manufacturers to incorporate robust safety systems in vehicles, which is impelling the market growth. Apart from this, stringent regulations imposed by governments and regulatory organizations of various countries to control road accidents are creating a positive outlook for the market. Furthermore, various technological innovations, such as

anti-lock braking systems (ABS) and regenerative braking, is supporting the market growth. These advanced braking systems assist drivers in having maximum control and shorter stopping distances on slippery surfaces that aid in reducing the chances of vehicle collisions. Additionally, the new car assessment program (NCAP) to promote the usage of electronic brake systems is driving the market. Moreover, the increasing adoption of electric cars and the growing production of autonomous vehicles are expected to propel market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive 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 type, component, technology, vehicle type and sales channel.

Breakup by Type:

- Disc Brakes
- Drum Brakes

Breakup by Component:

- Master Cylinder
- Brake Pad
- Calipers
- Disc
- Vacuum Servo Brake
- Brake Drums
- Others

Breakup by Technology:

- Anti-Lock Braking System (ABS)
- Traction Control System (TCS)
- Electronic Stability Control (ESC)
- Electronic Brake Force Distribution (EBD)

Breakup by Vehicle Type:

Passenger Cars
Commercial Vehicles

Breakup by Sales Channel:

Original Equipment Manufacturers (OEMs)
Aftermarket

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 Aisin Corporation, Akebono Brake Industry Co. Ltd.,

BorgWarner Inc., Brembo S.p.A., Continental AG, Haldex AB, HELLA GmbH & Co. KGaA (Faurecia SE), Hitachi Ltd., Hyundai Mobis Co. Ltd. (Hyundai Motor Group), Knorr-Bremse AG, Performance Friction Corporation, Robert Bosch GmbH and ZF Friedrichshafen AG.

Key Questions Answered in This Report:

How has the global automotive 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 automotive brake system market?

What are the key regional markets?

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

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

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

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

What is the breakup of the market based on the sales channel?

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 automotive brake system market and who are the key players?

What is the degree of competition in the industry?

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