

Automotive Wheel Speed Sensor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global automotive wheel speed sensor market size reached US\$ 7.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.4 Billion by 2028, exhibiting a growth rate (CAGR) of 3.65% during 2023-2028.

An automotive wheel speed sensor (WSS), also known as a vehicle speed sensor (VSS), measures the speed of the wheels and the direction of rotation of cars. It provides input to different automotive systems, including the anti-lock brake system (ABS) and electronic stability control (ESC) using electrical signals. It is installed directly above the pulse wheel, which is connected to the wheel hub or the driveshaft. It helps ensure proper driving dynamics, lower fuel consumption, and reduce gas emissions. At present, the automotive WSS finds extensive applications in passenger cars, light commercial vehicles (LCVs), and heavy commercial vehicles (HCVs) across the globe.

Automotive Wheel Speed Sensor Market Trends:

The increasing utilization of electric vehicles (EVs), in confluence with significant growth in the automotive sector, represents one of the key factors creating a positive outlook for the market. Moreover, the rising road traffic presents numerous challenges to the drivers, and consequently, there is a rise in the adoption of advanced driver assistance systems (ADAS) that optimize safety on the road. Automotive WSS is used in ADAS systems, such as ABS, traction control systems (TCS), adaptive cruise control (ACC), and motor control units (MCU), to determine the wheel speed. Besides this, the optimal interaction of these electronic systems ensures the fault-free function of the vehicle and improves traffic security. Apart from this, governing authorities of numerous countries are mandating the integration of ABS in automotive vehicles, which is facilitating the growth of the market. Other factors, such as the increasing sales of passenger cars

around the world and rising improvements in the performance, materials, mechanics, engines and fuels, aerodynamics, and autonomous control in automotive vehicles, are projected to stimulate the market growth.

Key Market Segmentation:

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

Breakup by Sensor Type:

- Active
- Passive

Breakup by Vehicle Type:

- Passenger Vehicle
- Commercial Vehicle

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 BorgWarner Inc., Continental AG, DENSO Corporation, FTE automotive GmbH (Valeo), Hella KGaA Hueck & Co. (Faurecia SE), Hitachi Metals Ltd. (Hitachi Ltd.), KA Sensors Ltd., NTN-SNR Roulements S.A. (NTN Corporation), Robert Bosch GmbH, TE Connectivity and ZF Friedrichshafen AG.

Key Questions Answered in This Report:

How has the global automotive wheel speed sensor 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 wheel speed sensor market?

What are the key regional markets?

What is the breakup of the market based on the sensor 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 automotive wheel speed sensor market and who are the key players?

What is the degree of competition in the industry?

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