Global Electric Parking Brake Market Predicted to Reach US$ 14273.6 Mn by the End of 2025

Global Electric Parking Brake Market is a detailed report, which presents a combination of industry knowledge and research expertise based on regions too.

Electric Parking Brake Industry Report

LOS ANGELES, CALIFORNIA, UNITED STATES, January 3, 2020 /EINPresswire.com/ -- Electric parking brake is rising in demand as it helps in holding the vehicle stationary in flat roads and grades. QY Research has recently published a report titled “Global Electric Parking Brake Industry Research Report Growth Trends and Competitive Analysis 2019-2025”, predicting the market growth of electric brakes. The global electric parking brake industry was worth US$8032.6 mn during 2018 and is expected to reach US$14273.6 mn by the end of 2025, registering a CAGR of 8.01% during the forecast period.

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Better Performance of Electric Parking Brake to Boost the Global Market During Forecast Period

Electric parking brake is expected to rise in demand as it is more convenient than handbrake lever. As it operates independently of primary braking system, more manufacturers are focussing on this system. It is known to save weight compared to a conventional drum-in-hat system. It is simpler to operate with lesser adjustments. Manual handbrake levers lock up rear wheels while attempting emergency stop whereas EPB mechanism setup works with anti-lock braking system and can be configured to brake all four wheels during emergency situation. As they are automatically tied with the seatbelt and door switches, the brake automatically pulls up if the driver forgets to apply the break before moving out. Better functionality and reliability is making it popular in the automotive industry.

Ability to Provide Additional Brake Power to Boost the Cable Puller Electric Parking Brake Segment

The cable puller electric parking brake segment are expected to rise in the global market as they can be easily fitted into any state-of-the-art vehicle and it can be used on either drum brakes or disc. They also help in providing additional brake power to the car.

China Expected to Lead the Global Market due to Availability of Cheap Manpower

China is expected to lead the global electric parking brake market as this region has the largest automotive manufacturing industry in the world. This region is witnessing rise due to availability of cheap labour and easy availability of resources.

Key players in the market are innovating electric brakes that can be operated on auto-pilot. The new electric brakes aims to integrate driving assistance systems and regenerative braking.

The key players operating in the global electric brake market are ZF, Continental, Chassis Brakes International, Küster, Aisin, Mando, Hyundai Mobis, Zhejiang Libang Hexin, and Wuhu Bethel Automotive.

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About Us:

QY Research established in 2007, focus on custom research, management consulting, IPO consulting, industry chain research, data base and seminar services. The company owned a large basic data base (such as National Bureau of statistics database, Customs import and export database, Industry Association Database etc), expert's resources (included energy automotive chemical medical ICT consumer goods etc.

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