

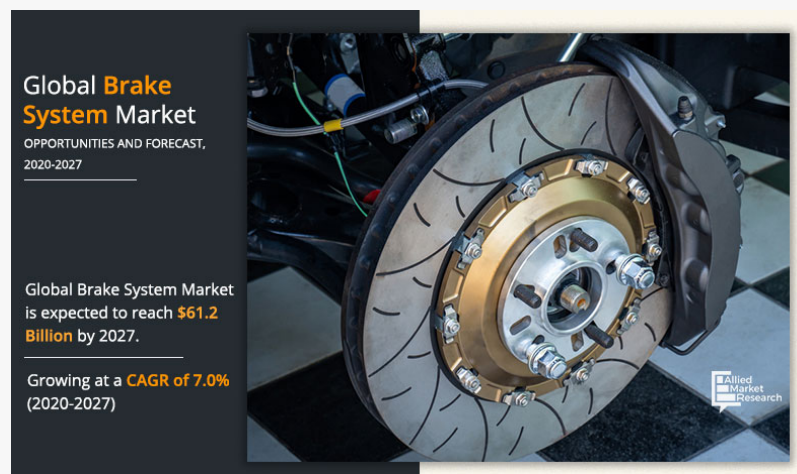
Brake System Market Boom in Near Future!

Increase in manufacturing volumes, sales of commercial vehicles and off-highway trucks, stringent automotive active safety regulations drive brake system market

PORTLAND, OR, UNITED STATES,
November 25, 2020 /

EINPresswire.com/ -- [Brake System Market](#) 2020-2030: Allied Market

Research published a report, titled, "Brake System Market by Product Type (Disc Brake, Drum Brake, Hydrostatic Brake, Hydraulic Wet Brake, and Regenerative & Dynamic Braking), Distribution Channel (Original Equipment Manufacturers (OEMs) and Aftermarket) and End Use (Automotive, Construction Equipment, Agricultural Equipment, Industrial Trucks, and Mining Equipment): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global brake system industry generated \$41.62 billion in 2019, and is expected to reach \$61.20 billion by 2027, witnessing a CAGR of 7.0% from 2020 to 2027.



Download Report Sample at <https://www.alliedmarketresearch.com/request-sample/1024>

Prime determinants of growth

Rise in production & sales of commercial vehicles and off-highway trucks, surge in stringency of automotive active safety regulations, and initiatives of new car assessment program (NCAP) on electronic brake systems drive the growth of the global brake system market. However, huge development cost of electronic brake systems and high maintenance costs restrain the market growth. On the other hand, regulations regarding load carrying capacity, mandates on air brakes

installation, and emergence of the brake-by-wire system and regenerative braking create new opportunities in the coming years.

COVID-19 Scenario:

Many original equipment manufacturers (OEM) have stopped production of brake systems due to lockdown enforced by governments. The supply of raw materials has been disrupted. Concerns related to inventory management, reduction in manufacturing, and ban on shipping, also affected the production.

Moreover, the demand from the automotive industry has been decreased significantly due to shutdown of production facilities of electric vehicles. The R&D activities have been stopped due to closure of factories.

Manufacturing activities have been coming on track as factories are opened during the post-lockdown period. The demand would increase steadily from end-use industries.

Get detailed COVID-19 impact analysis on the Brake System Market [Request Here!](#)

The drum brakes segment to continue its leadership status during the forecast period

Based on product type, the drum brakes segment accounted for the highest market share in 2019, contributing to nearly half of the total share of the global brake system market, and is estimated to continue its leadership status during the forecast period. This is due to cost-effective solutions and high compatibility. However, the regenerative & dynamic braking segment is estimated to grow at the fastest CAGR of 9.8% from 2020 to 2027, owing to surge in adoption of electrical vehicles across the globe.

The automotive segment to maintain its highest share during the forecast period

Based on end-use, the automotive segment contributed to the largest market share, holding more than half of the total share of the global brake system market in 2019, and is projected to maintain its highest share by 2027. Moreover, this segment is projected to maintain the highest CAGR of 7.6% during the forecast period. This is due to the optimistic outlook toward the transportation and logistics industry and penetration of the electrical vehicles. The report also offers a detailed analysis of segments including construction equipment, agricultural equipment, industrial trucks, and mining equipment.

Interested to Procure The Data? Inquire here at

<https://www.alliedmarketresearch.com/purchase-enquiry/1024>

Asia-Pacific to offer lucrative opportunities, North America to grow steadily

Based on region, Asia-Pacific contributed to the largest share in terms of revenue of the global brake system market, accounting for more than two-fifths of the total share in 2019, and will

maintain its lead position throughout the forecast period. Moreover, this region is expected to portray at the highest CAGR of 8.0% from 2020 to 2027. This is attributed to wide presence of the end-use market players and implementation of cost-effective manufacturing solutions in the region. However, North America is projected to register a CAGR of 5.7% during the forecast period.

Leading market players

AISIN SEIKI Co., Ltd.

BREMBO S.P.A.

CONTINENTAL AG

Delphi Technologies

HALDEX

Hitachi Automotive Systems, Ltd.

KNORR-BREMSE AG

Nissin Kogyo Co., Ltd.

Robert Bosch GmbH

ZF FRIEDRICHSHAFEN AG

Schedule a Free Consultation Call with Our Analysts/Industry Experts to Find Solution for Your Business at <https://www.alliedmarketresearch.com/connect-to-analyst/1024>

Similar Reports We Have on Automotive & Transportation Industry:

Brake Override System Market by Sensor Technology (Radar, LiDAR, Camera, Infrared, and Ultrasonic) and Vehicle Type (Passenger Cars and Commercial Vehicles) - Global Opportunity Analysis and Industry Forecast, 2017-2023.

Air Brake System Market by Type (Air Disc Brake, Air Drum Brake), Component (Compressor, Governor, Tank, Air Dryer, Foot Valve, Brake Chamber, Slack Adjuster, and Others), and Vehicle Type (Trucks, Bus, and Rolling Stock): Global Opportunity Analysis and Industry Forecast, 2018–2026.

Automotive Brake System Market by Type (Disc and Drum), Technology (Antilock Braking System (ABS), Traction Control System (TCS), Electronic Stability Control (ESC), and Electronic Brake Force Distribution (EBD)), Vehicle Type (Passenger ICE Vehicle, Commercial ICE Vehicle, and Electric Vehicle), and Sales Channel (OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2019–2026.

Automotive Brake Pad Market by Material Type (Semi-Metallic, Non-Asbestos Organic (NAO), Low-Metallic and Ceramic), Position Type (Front and Front & Rear), Sales Channel (Original Equipment Manufacturer (OEM) and After-market), and Vehicle Type (Passenger Vehicles, Light Commercial Vehicles and Heavy Commercial Vehicles): Global Opportunity Analysis and Industry

Forecast, 2020–2027.

About Allied Market Research

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

AMR introduces its online premium subscription-based library [Avenue](#), designed specifically to offer cost-effective, one-stop solution for enterprises, investors, and universities. With Avenue, subscribers can avail an entire

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/531467426>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.