Friction Products and Materials Market Worth $24,533 Million by 2025 at a CAGR of 4.7% | Global Industry Analysis 2025

Friction product and materials are used to induce friction in various situations where decreased or slow movement is necessary.

PORTLAND, OR, UNITED STATES, January 4, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled," Friction products and materials market by Product Type, End-Use Industry, and Application: Global Opportunity Analysis and Industry Forecast, 2018 - 2025,"the friction products and materials market size accounted for $17,046 million in 2017, and is expected to reach $24,533 million by 2025, growing at a CAGR of 4.7% from 2018 to 2025. In 2017, Asia-Pacific dominated the global market, in terms of revenue, accounting for about 47.0% share of the global market, followed by Europe.

Friction materials are utilized to induce friction in situations where slow movement is necessary. A friction material retrains the relative motion, when a solid object comes into contact with a diverging surface that opposes an object’s direction of movement. In other words, friction can be used anywhere. For e.g. simply slowing down or stopping an object to accelerating it to a certain speed.

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Friction materials are mostly made up of substances such as paper, elastomerics, graphitics, and sintered metals. Bonded sintered metal or ceramic is most commonly used in the production of friction material products. Friction materials are used to make brake and clutch systems, transmissions, and certain industrial and household items. Industries such as aircraft, aerospace, automotive, railroad, and defense use friction materials for applications, which include clutch & brake systems, operating systems, automotive equipment, gear tooth systems, and industrial machinery.

Pads and lining are the two most popular friction materials. Pads look like a half circular structure, whereas friction linings are made of abrasive components and lubricate raw components of friction materials. Benefits offered by lining friction materials include high heat & pressure resistance and recoverable structure of linings, which drive their demand in the passenger and commercial vehicles.

The global friction products and materials industry has witnessed a substantial growth over the past few years and is expected to continue this trend during the coming years. This is attributed to increase in demand for friction materials in the automotive, aerospace, and machinery industries. In addition, development of the forestry, oil & gas, and mining sector particularly in the emerging markets fuels the market growth. However, advancements in brake and clutch technologies have minimized the use of friction materials, which is anticipated to hinder the market growth. Furthermore, rise in demand for electric & hybrid vehicle in developing countries, availability of low-cost & efficient manufacturing particularly in the Asia-Pacific region, and increase in demand for friction material products provide lucrative growth opportunities for the friction products and materials market.

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The automotive industry secured the highest share of about 63.9% in the global friction products and materials market in 2017 and is expected to grow at a CAGR of 5.1% during the forecast period. In terms of product types, brake pad is expected to account for the highest market share in the coming years.

Asia-Pacific secured the highest market share in 2017, owing to growth in automotive sector particularly in developing nations. In addition, increase in demand for friction materials from various manufacturing industries is expected to boost the Asia-Pacific market growth. North America and Europe are expected to register significant growth during the forecasted period.

Key Findings of the Friction products and materials market:

In 2017, the pad friction materials product segment dominated the global market in terms of revenue and is projected to grow at a CAGR of 5.4% during the forecast period.

The automobile and railway industries are expected to be the largest customers for the friction materials players as the two contributes for around 84.5% share of the total friction products and materials market globally in 2017.

Asia-Pacific is projected as one of the most dominant regions in the friction products and materials market. The Asia-Pacific market accounted for more than 45 % of friction products and materials market share in 2017.

The quantitative analysis of the global market from 2017 to 2025 is provided to determine the market potential. The study provides an in-depth friction products and materials market analysis along with the current trends and future estimations to elucidate the imminent investment pockets.

In addition, friction products and materials market forecast analysis from 2018 to 2025 is also included in the report.

Key Players:

The major players operating in the market include ABS Friction Corp, Akebono Brake Industry, Carlisle Brake & Friction (CBF), European Friction Industries Ltd, Fras-le, GMP Friction Products, Hindustan Composites Ltd., MIBA AG, Nisshinbo Holdings Inc., and Tenneco (Federal-Mogul Holding).

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