

Drive by Wire Future Scope, Top Key Players and Forecast by 2028

Drive by Wire market was valued at USD 23.95 Billion in 2020 and is projected to grow at a CAGR of 5.70% from 2020 to 2028.

NEW YORK, NY, UNITED STATE, October 19, 2021 /EINPresswire.com/ --

According to the current analysis of Reports and Data, the global [Drive by Wire market](#) was valued at USD 19.42

Billion in 2018 and is projected to grow at a CAGR of 8.07% from 2019 to USD 36.38 Billion in 2028. Drive by wire systems refer to a type of technology that works in place of a traditional mechanical control system with the help of an electronic control unit. This system reduces a lot of moving components, thus reducing the weight of the vehicle. The rising demand for weight reduction of the vehicle will be another factor that will propagate the growth of the market over the forecasted period.

Rising demand for autonomous vehicles is being witnessed globally, which will further add up the growth of the demand for drive by wire systems. A factor restraining the growth of the market is the high cost of the systems. There are speculations amongst the minds of some customers about the perfect working of the drive by wire systems in comparison to mechanical components. This factor too can act as a restraining factor for the growth of the market.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/2451>

The industry is expected to witness significant growth in the electric vehicles segment over the forecasted period on account of customers replacing conventional powered vehicles with electric powered vehicles. Asia Pacific region is forecasted to witness the fastest growth over the forecasted period on account of the same reason. Demand for premium and luxury vehicles with efficient controls is also increasing, especially in the Asia Pacific region, which is further adding up to the growth of the market.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/drive-by-wire-market>



Reports And Data

Further key findings from the report suggest

The Global Drive by Wire market is forecast to grow from USD 19.42 Billion in 2018 at a rate of 8.07% CAGR to reach a valuation of USD 36.38 Billion in 2026.

Rising demand as well as the increasing popularity of the off-road vehicles is the major factor for the growth of the demand in the industry.

However, the concern about the integrity of the system of the drive by wire systems in comparison to the mechanical components in the minds of the consumers can affect the growth of the industry over the forecasted period.

Passenger car segment is forecasted to occupy the largest share of the market in 2026 on account of rising demand for vehicles from the customers. Reforms related to the scrapping of conventional powered vehicles and the switch to electric cars is the major factor attributing to the large share of the segment. The Passenger vehicle segment accounted to USD 3.01 Billion in the European region in 2018.

Nissan was one of the early adopters of the Steer by wire systems in its model.

Rising adoption of electric vehicles in place of traditional powered vehicles is leading to the increasing demand for drive by wire systems in the electric vehicle segment.

Asia Pacific region is forecasted to witness the fastest growth over the forecasted period on account of the increasing adoption of luxury and premium vehicles in the region, specifically in China, India, and South Korea. With the rise in foreign investments in the region, the market is further expected to grow faster.

Key participants include Robert Bosch GmbH (Germany), Nexteer (U.S.), Continental AG (Germany), ZF (Germany), CTS (U.S.), Ficosa (Spain), Kongsberg (Switzerland), Hitachi Automotive (Japan), Curtiss-wright (U.S.), and Infineon (Germany).

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/2451>

For the purpose of this study, Reports and Data have segmented the Drive by Wire Market on the basis of Application, Sensor type, Component, Vehicle, Propulsion, and Region:

Application (Revenue, USD Million; 2016–2026)

Brake by wire

Park by wire

Shift by wire

Steer by wire

Throttle by wire

Sensor type (Revenue, USD Million; 2016–2026)

Brake pedal sensor
Hand wheel angle sensor
Gear shift position sensor
Pinion angle sensor
Park sensor
Throttle Pedal sensor
Throttle position sensor

Component (Revenue, USD Million; 2016–2026)

Actuator
Electronic Control Unit (ECU)
Engine Control Module (ECM)
Electronic Throttle Control module
Electronic Transmission Control Unit
Feedback Motor
Parking Pawl

Vehicle (Revenue, USD Million; 2016–2026)

Passenger Vehicle
Mid-sized car
Sedan
Minivan
Convertible
Crossover
Hatchback
Others
Light Commercial Vehicle (LCV)
Compact
Utility Vehicle
Supermini
Light Truck
Others
Heavy Commercial Vehicle (HCV)
Mobile Truck
Limo
Recreational Vehicle
Towing Truck
Fire Trucks
Others

Propulsion (Revenue, USD Million; 2016–2026)

Electric
Battery Electric Vehicle
Fuel Cell Electric Vehicle
Hybrid Electric Vehicle
Plug-in Hybrid Electric Vehicle
Petrol
Diesel

Regional Outlook (Revenue in USD Million; 2016–2026)

North America
U.S
Canada
Mexico
Europe
Germany
France
U.K
Spain
Rest of Europe
Asia Pacific
China
India
Japan
Australia
Rest of Asia-Pacific
Rest of the World
Middle East & Africa
Latin America

Request a discount on the report @ <https://www.reportsanddata.com/discount-enquiry-form/2451>

About us:

Reports and Data is a research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target and analyze consumer behavior shifts across demographics, across industries and help client's make a smarter business decision. We offer intelligence studies ensuring relevant and fact-based research across a multiple industries including Healthcare, Technology, Chemicals, Power and Energy. We consistently update our research offerings to ensure our clients are aware about the latest trends existent in the. Reports and

Data has a strong base of experienced analysts from varied areas of expertise.

Contact us:

+1-212-710-1370

Reports and data

sales@reportsanddata.com

Read More:

Connected Car <https://www.reportsanddata.com/report-detail/connected-car-market>

Vehicle Scanner <https://www.reportsanddata.com/report-detail/vehicle-scanner-market>

Check our upcoming research reports @ <https://www.reportsanddata.com/upcoming-reports>

Visit our blog for more industry updates @ <https://www.reportsanddata.com/blogs>

Tushar Rajput

Reports and Data

+ 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/554232337>

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.

© 1995-2021 IPD Group, Inc. All Right Reserved.