Anti-lock Braking System Market: Usage in Two-Wheeler Segment to Expand at at 11.7% CAGR by 2026

Anti-lock Braking System (ABS) Market by Sub-System, and Vehicle Type: Global Opportunity Analysis, Forecast, 2019-2026.

ABS Technology

PORTLAND, OREGON, UNITED STATES, December 24, 2021 / EINPresswire.com/ -- Rise in demand for safety features, technological advancements, and increase in government mandates for vehicle safety drive the growth of the global anti-lock braking system market. However, high cost of maintenance and installation hinders the market growth. On the other hand, untapped potential in developing countries and development of advanced braking systems create new opportunities in the market.

Prime determinants of market growth

Allied Market Research published a report, titled, "Anti-lock Braking System Market by Sub-System (Sensors, Electronic Control Unit (ECU), and Hydraulic Unit) and Vehicle Type (Two-Wheeler, Passenger Car, and Commercial Vehicles): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global anti-lock braking system market garnered $37.69 billion in 2018, and is expected to generate $80.65 billion by 2026, growing at a CAGR of 9.6% from 2019 to 2026.

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Electronic control unit (ECU) segment to maintain its lead position by 2026

Based on subsystem, the electronic control unit (ECU) segment accounted for the highest share in the global anti-lock braking system market in 2018, accounting for nearly three-fifths of the total share, and is estimated to maintain its lead position throughout the forecast period. This is due to its role as the brain of the anti-lock braking system and ability to control various systems in the vehicle. However, the sensors segment would grow at the highest rate with a CAGR of 11.9% from 2019 to 2026, owing to its real-time monitoring of speed of vehicle along with identification of the acceleration and deceleration of wheels and transmission of this data to the electronic control unit (ECU).

Passenger cars segment to maintain its highest contribution during the forecast period

On the basis of vehicle type, the passenger cars segment held more than three-fifths of the total market share of the global anti-lock braking system market in 2018, and will maintain its highest contribution by 2026. This is due to strict regulations by the government for anti-lock braking systems and technological advancements in safety features. Contrarily, the two-wheeler segment is expected to grow at the highest CAGR of 11.7% from 2019 to 2026, owing to the government mandates for adopting anti-lock braking systems and surge in demand for safety features in two-wheelers.

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Asia-Pacific to maintain its leadership position by 2026, North America to follow

Based on region, Asia-Pacific accounted for the largest share, contributing for more than two-fifths of the global abs market in 2018, and will maintain its leadership position during the forecast period. This is due to stringent government regulations for safety features and rise in awareness regarding active safety systems. North America garnered the second position in terms of revenue in 2018. On the other hand, LAMEA is expected to grow at the highest CAGR of 12.0% from 2019 to 2026. This is due to significant rise in rate of road accidents and adoption of European standards by countries in the region.

Leading ABS Market Players:
- Advics Co., Ltd.
- Autoliv Inc.
- Continental AG
- Denso Corporation
- Hitachi Automotive Systems Ltd.
- Hyundai Mobis Co., Ltd.
- Nissin Kogyo Co., Ltd.
- Robert Bosch GmbH
- WABCO

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