

Electric Vehicle Brake Pads Market: Increasing Demand and is Expected To Drive The Market Growth

Rising demand for electric vehicles as well as for safety, better performance, and control are key factors driving market revenue growth

VANCOUVER, BC, CANADA, March 15, 2022 /EINPresswire.com/ -- The research report provides an in-depth evaluation of the Global [Electric Vehicle Brake Pads Market](#) size reached USD 115.8 million in 2020 and is expected to register a revenue CAGR of 18.1% during the forecast period, according to latest analysis by Emergen Research.

Increasing adoption of ceramic type EV brake pads is projected to continue to support market revenue growth between 2021 and 2028. In addition, rising demand for EVs is expected to drive revenue growth of the global market growth going ahead. Currently, rapid incline in demand for ceramic type brake pads as well as safety, better performance, and control are factors driving adoption of advanced electric vehicle brake pads.

Rising demand for electric vehicles as well as for safety, better performance, and control, and rapid urbanization are key factors driving market revenue growth

Manufacturers in various vehicle segments, including passenger cars and commercial vehicles, are rapidly adopting ceramic type brake pads in vehicles being produced. Ceramic type electric vehicle brake pads are produced from a variety of materials that offer sturdy structure, which helps to increase brake pad life by 30%. Unique parameters of ceramic type brake pads help in faster heat dissipation and also decreases chances of warping of rotor due to excess heating in braking systems. However, concerns regarding challenges in noise cancellation are expected to restrain market revenue growth to a certain extent during the forecast period.

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Some major companies included in the global market report are TRW Aftermarket Asia Pacific Pte Ltd., ATE Brakes (Continental Aftermarket & Services GmbH), Akebono brake industry co. Ltd., BorgWarner Inc., Brembo S.p.A, Aisin Aftermarket Corporation, Bendix Corporation, Tenneco Inc., Robert Bosch GmbH, and EBC Brakes USA Inc.

The competitive analysis also includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. The report also offers a country wise analysis to impart better understanding of the global Electric Vehicle Brake Pads market with regards to market share, market size, production and consumption ratio, product launches and R&D activities, investment opportunities, and presence of key players in the region.

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Some Key Highlights From the Report

Ceramic segment is expected to account for fastest revenue CAGR during the forecast period due to its sturdy structure that helps in faster heat dissipation and lighter weight that positively impacts mileage of an electric vehicle.

Battery Electric Vehicle (BEV) segment is expected to register a significantly steady revenue share over the forecast period as customers are shifting rapidly towards battery operated vehicles due to affordable running and maintenance costs.

Asia Pacific is expected to account for largest revenue share among other regional markets in the global electric vehicle brake pads market over the forecast period. This is due to presence of international and domestic electric vehicle brake pad providers such as TRW Aftermarket Asia Pacific Pte Ltd., Akebono brake industry Co. Ltd., and Aisin Aftermarket Corporation, among others in countries in the region.

Currently, rapid incline in demand for ceramic type brake pads as well as safety, better performance, and control are factors driving adoption of advanced electric vehicle brake pads. Manufacturers in various vehicle segments, including passenger cars and commercial vehicles, are rapidly adopting ceramic type brake pads in vehicles being produced.

Inquiry Of Electric Vehicle Brake Pads Industry Report Before Purchasing:
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It offers key details about the recent product launches, technological advancements, supply and demand ratio, and regulatory framework. The report also offers details about market size, market share, revenue growth, and CAGR during the forecast period of 2021-2028.

Emergen Research has segmented global electric vehicle brake pads market on the basis of type, propulsion type, vehicle type, sales channel, and region:

Type Outlook (Revenue, USD Million; 2018–2028)

Organic

Metallic

Ceramic

Propulsion Type Outlook (Revenue, USD Million; 2018–2028)

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Hybrid Electric Vehicle (HEV)

Vehicle Type Outlook (Revenue, USD Million; 2018–2028)

Passenger Cars

Commercial Vehicles

Sales Channel Outlook (Revenue, USD Million; 2018–2028)

Original Equipment Manufacturer (OEM)

Aftermarket

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Electric Vehicle Brake Pads market

Sales revenue by key players and new entrants

Competitive analysis of the key players including aspects such as company overview, product or services specification, vendors, and buyers.

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight to recent trends and opportunities

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