

Industrial Brakes Market to Reach a Value of US\$ 1.62 Billion by 2027 | CAGR 4.02%

The global industrial brakes market reached a value of US\$ 1.26 Billion in 2021 and expect to reach a value of US\$ 1.62 Billion by 2027 | a CAGR 4.02% by 2027.

SHERIDAN, WYOMING, UNITED STATES, April 29, 2022 /EINPresswire.com/ -- IMARC Group's latest research report, titled "Industrial Brakes Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027," offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.

The [global industrial brakes market](#) reached a value of US\$ 1.26 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 1.62 Billion by 2027, exhibiting a CAGR of 4.02% during 2022-2027. Industrial brakes are devices designed for stopping or decelerating the moving parts of machines. They rely on friction for holding the rotating parts in their places and converting the kinetic energy to halt the movement. Industrial brakes are equipped with automatic adjustment tools to aid in adjusting the gap between the brakes. Presently, leading players are focusing on improving the efficiency and wear life of these brakes and reducing their maintenance requirements so as to minimize lost production owing to downtime. This is enabling the product usage in harsh and remote working conditions. Consequently, industrial brakes find extensive applications across the mining and marine sectors.



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Important Attribute and highlights of the Report:

- Detailed analysis of the global market share
- Market Segmentation by type, application and end use industry.
- Historical, current, and projected size of the market in terms of volume and value
- Latest industry trends and developments
- Competitive Landscape for Industrial Brakes Market
- Strategies of major players and product offerings

The expanding construction industry is primarily driving the industrial brakes market. Moreover, the emerging Industry 4.0 trends in the manufacturing sector to enable the provision of real-time information about the manufacturing process are further catalyzing the market growth. In line with this, the integration of advanced technologies, such as the internet of things (IoT), cloud computing and analytics, artificial intelligence (AI), machine learning (ML), etc., and the rising automation across various industry verticals are also augmenting the global market.

Furthermore, the inflating adoption of industrial robots for assembly, pick-and-place, and packaging operations is acting as another significant growth-inducing factor. In addition to this, the elevating product utilization in mining winches, conveyor belts, overhead cranes, steel rolling systems, wind turbines, etc., is anticipated to bolster the industrial brakes market over the forecasted period.

Key Players Included in Global Industrial Brakes Market Research Report:

- Akebono Brake Industry Co. Ltd
- Altra Industrial Motion Corporation
- AMETEK Inc
- Antec SA
- Coremo Ocmea S.p.A.
- Eaton Corporation PLC
- Hilliard Corporation
- Kobelt Manufacturing Co. Ltd.
- Kor-Pak Corporation
- RINGSPANN GmbH
- SIBRE – Siegerland Bremsen GmbH and Tolomatic Inc.

Do you know more information, Contact to our analyst at- <https://bit.ly/3Kl3cQV>

COVID-19 Impact Overview:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Key Market Segmentation:

Breakup by Type:

- Mechanical
- Hydraulic
- Pneumatic
- Electrical
- Others

Breakup by Application:

- Holding Brakes
- Dynamic and Emergency Brakes
- Tension Brakes

Breakup by End Use Industry:

- Manufacturing
- Metal and Mining
- Construction
- Marine and Shipping
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

TOC for the Industrial Brakes Market Research Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Industrial Brakes Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

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