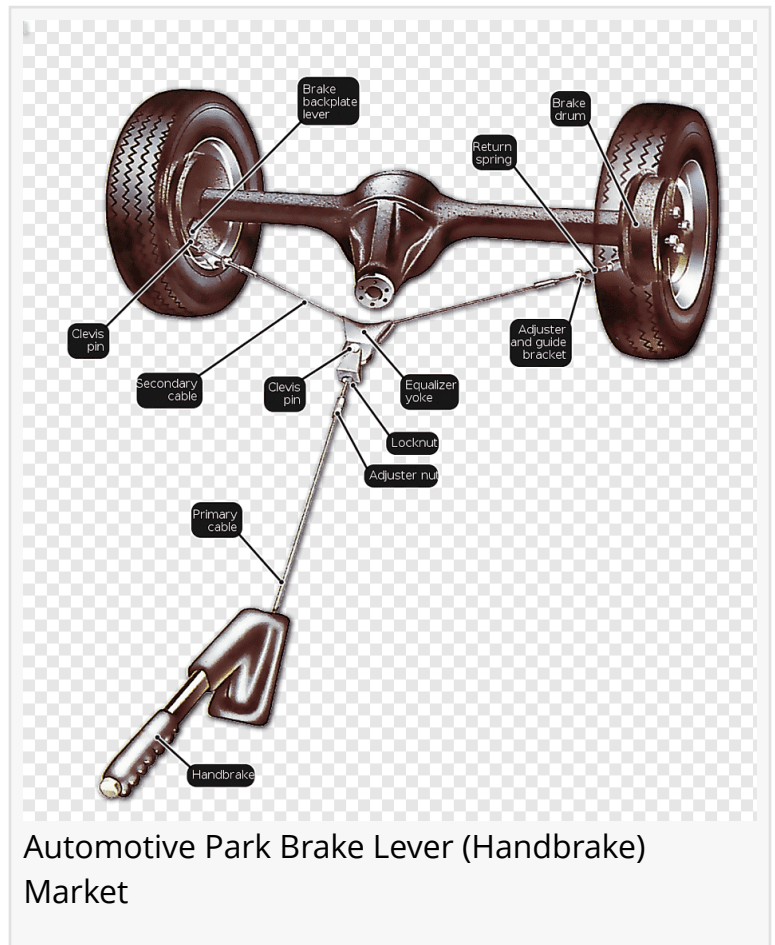


# Automotive Park Brake Lever (Handbrake) Market is poised to 10.1% CAGR, surpassing a value of US\$ 722.6 Mn By 2032 - FMI

[250 Pages Report] Automotive Park Brake Lever (Handbrake) Market reached a valuation of US\$ 480.2 Mn in 2022 and expected to reach US\$ 722.6 Mn in 2032

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, June 30, 2022 /EINPresswire.com/

-- Automotive park brake lever or commonly known as automotive handbrake or emergency brake helps in preventing the vehicle to move once it is being parked. [Automotive Park Brake Lever \(Handbrake\)](#) is one of the mandatory component of the vehicle. Automotive Park Brake Lever (Handbrake) can be of two types conventional lever and the electronic parking brake (button type). Conventional automotive park brake lever is well established in the market while electronic automotive park brake lever is a luxury feature which provides more storage space between the front center console of the vehicle. Owing to increasing automotive sales and vehicle fleet, the demand for Automotive Park Brake Lever (Handbrake) is also estimated to witness significant growth in the coming years. This in turn is expected to contribute to the growing market of Automotive Park Brake Lever (Handbrake) across the globe during the forecast period.



The global automotive park brake lever (handbrake) market size is expected to reach US\$ 480.2 Million in 2022 and US\$ 722.6 Million in 2032.

As per FMI, the automotive park brake lever (handbrake) market is likely to exhibit growth at a CAGR of 10.1% in the forecast period from 2022 to 2032.

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## Automotive Park Brake Lever (Handbrake) Market: Dynamics

Sales of Automotive Park Brake Lever (Handbrake) is directly correlated to automotive production and vehicle parc. Growing automotive demand and subsequently increasing automotive sales particularly in the developing countries is estimated to be the key driver for the growth of Automotive Park Brake Lever (Handbrake) Market during the forecast period. Rapidly growing electric vehicle market with expected fall in the manufacturing costs for all classes of electric vehicle is also considered to be one of the major factor propelling the demand for Automotive Park Brake Lever (Handbrake) across the globe.

The ongoing trend gaining momentum in the Automotive Park Brake Lever (Handbrake) market is the increasing traction towards electric parking brake which adds new functionality to the vehicle. The electric parking brake is operated by a switch that electronically applies the braking effort and hold the vehicle stationary.

## Automotive Park Brake Lever (Handbrake) Market: Regional Outlook

The market for Automotive Park Brake Lever (Handbrake) is expected to be dominated by the Original Equipment Manufacturer (OEM) sales channel segment owing to lower replacement rate of Automotive Park Brake Lever (Handbrake). Hence the market is expected to be more dependent on the production of automotive. Therefore, countries with significantly higher production rate of automotive will account for dominant share in the global Automotive Park Brake Lever (Handbrake) market during the forecast period. China being the largest producer of vehicles with more than 29 million units of production in 2017, is estimated to dominate the global Automotive Park Brake Lever (Handbrake) market in terms of unit sales during the forecast period. U.S. with more than 11 million automotive production is estimated to be the second largest market for Automotive Park Brake Lever (Handbrake) across the globe. Owing to significantly increasing production, countries such as India, ASEAN, Iran, Netherlands, Russia and Turkey are expected to project relatively higher growth opportunities in the global Automotive Park Brake Lever (Handbrake) market

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## Automotive Park Brake Lever (Handbrake) Market: Key Participants

Examples of some of the market participants identified across the value chain of the global Automotive Park Brake Lever (Handbrake) market include:

- AB SKF
- Eicosa International S.A
- Hitachi Automotive Systems, Ltd.
- Continental AG

- SKF Group
- ZF Friedrichshafen AG
- Aisin Seiki Co., Ltd.

Regional analysis includes:

- North America (U.S., Canada)
- Latin America (Mexico, Brazil)
- Western Europe (Germany, Italy, France, U.K, Spain)
- Eastern Europe (Poland, Russia)
- Asia Pacific (China, India, ASEAN, Australia & New Zealand)
- Japan
- Middle East and Africa (GCC Countries, S. Africa, Northern Africa)

Automotive Park Brake Lever (Handbrake) Market: Segment

The global Automotive Park Brake Lever (Handbrake) market has been segmented by lever type, functionality type, by vehicle type and by sales channel

On the basis of lever type, the global Automotive Park Brake Lever (Handbrake) market has been segmented as:

- Bull-twist Handgrip Lever
- Bull-press-button Hand-Lever
- Bull-squeeze Pistol-grip Hand-lever
- Bull-press-button Hand-lever
- Push Button

On the basis of Functionality type, the global Automotive Park Brake Lever (Handbrake) market has been segmented as:

- Conventional Automotive Park Brake Lever
- Electric Automotive Park Brake Lever

On the basis of vehicle type, the global Automotive Park Brake Lever (Handbrake) market has been segmented as:

- Conventional Vehicles
- Passenger Car
- Compact Cars
- Mid-size cars
- SUVs
- Luxury Vehicles

- Light Commercial Vehicles
- Heavy Commercial Vehicles
- Electric Vehicles

On the basis of Sales Channel, the global Automotive Park Brake Lever (Handbrake) market has been segmented as:

- Original Equipment Manufacturer (OEM)
- Aftermarket

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Report Highlights:

- Detailed overview of the parent market
- Changing market dynamics in the industry
- In-depth market segmentation
- Historical, current, and projected market size in terms of volume and value
- Recent industry trends and developments
- Competitive landscape
- Strategies of key players and products offered
- Potential and niche segments, geographical regions exhibiting promising growth
- A neutral perspective on market performance
- Must-have information for market players to sustain and enhance their market footprint

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