

Friction Materials Market Share, Size, & Trends Analysis Report, Region, and Segment Forecasts, 2027

The global friction materials market is forecast to reach USD 70.2 Million by 2027, according to a new report by Reports and Data.

NEW YORK, NEW YORK, UNITED STATES, July 8, 2022 /EINPresswire.com/ -- The development of automobile industries as well as the construction sector are propelling the market growth.

The global [friction materials market](#) is forecast to reach USD 70.2 Million by 2027, according to a new report by Reports and Data. The global market for frictional materials is growing with the increasing sales in passenger and commercial vehicles. These vehicles include brakes and clutches that require frictional materials. These safe braking solutions provide reliable, effective, and safe braking for vehicles. Frictional materials are used for clutch systems as well as in transmissions. Asbestos was widely used as a frictional material until its usage was banned.

Materials with a high coefficient of friction have high thermal conductivity and heat capacity. They must also be corrosion resistant, and suitable for industrial production as well as concurring to the aspects of cheap manufacturing. With the utility of frictional materials in aerospace as well as in the mining industry, the development of this market is pronounced.

The above-mentioned factors collectively create opportunities for the market growth, while factors such as unfavorable effects of friction materials pose limitations in the market. Lack of friction materials across the end-user industries in certain regions lead to restraints in the market. These restraints can be overcome by spread of knowledge regarding frictional materials, such that the industry verticals may adopt these cost-effective methodologies.

Key companies profiled in the report include

Akebono Brake Industry, European Brake Company, ABS Friction, Yantai Hi-Pad Brake Technology, Brembo, GAMA, Japan Brake Industrial, Miba, Aisin Seiki, and Bendix Commercial Vehicles Systems, among others.

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The report is an investigative study that determines market growth and market scope on the

basis of market trends, consumer behavior shifts, consumption and production patterns, product portfolio offered by the market, growth rate, drivers and constraints, financial positions, and existing challenges and limitations of the Friction Materials market.

The report discusses in detail the global production capacity, demand and supply ratio, market dynamics, and comprehensive analysis of the competitive landscape. It provides an industry-wide analysis of the market share of each players along with their business portfolio, production and manufacturing capacity, product portfolio, business expansion plans, financial standing, and strategic alliances such as mergers and acquisitions, joint ventures, and collaborations, among others.

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The regional bifurcation of the market analyzes key market segments such as North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report discusses in detail the market growth, market size, revenue growth, market share, production and consumption, demand and supply, current and emerging trends, and technological developments in each region.

The key geographical regions analyzed in the market report are:

North America (U.S.A., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

AsiaPacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Friction Materials Market Segmentation based on Types:

Product Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Pads

Linings

Discs

Blocks

Business Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Original Equipment

Aftersales

Others

Application Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Brakes

Clutches

Others

End-User Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Automotive

Railway

Construction

Others

Further key findings from the report suggest

In the industry of frictional materials, the brakes segment is set to observe the highest CAGR of 5.3% in the forecast period. High demand for brakes from end-use industries like automotive and railway are driving the growth of the friction materials market in the brakes application segment.

Brake pads are expected to witness the highest CAGR of 5.4% in the forecast period. These pads are used in brake systems where there is a presence of high friction, which leads to wearing and tearing of the system. Hence, these products are treated to release less dust and are less prone to weathering from high temperatures.

In automobiles, disc brakes are frequently employed. These brakes make the system safer for the rider. Hence, the adoption of these brakes boost the market, and they share the second-highest share of 28.8% in the year 2019.

The scenario for aftermarket products in the frictional materials market is expected to witness the highest CAGR of 5.3% through the forecast period. Aftersales friction materials comprise of consumable friction product, which is under high demand in the end-user industry.

Asia Pacific is forecasted to grow with the highest CAGR of 5.4% during the forecast period. Countries like India, China, and Japan are rapidly catching up with the growth in the automobile market. Frictional material consumption has shifted from North America to Asia owing to the rising sales in personal as well as commercial vehicles.

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the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise.

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