

# Drive by Wire Market Size Expected To Reach USD 37.57 Billion at a CAGR of 8.07% By 2028

*Drive by Wire Market Size – USD 23.95 Billion in 2020, Market Growth - CAGR of 8.07%.*

NEW YORK, NY, UNITED STATES, August 4, 2022 /EINPresswire.com/ -- Rising concerns & government regulations related to the reduction of emissions as well as the rising demand for lightweight vehicles are the major

factors adding up the growth of the Drive by Wire market. However, speculations related to the integrity or the working of the systems can act as a restraining factor for the growth of the market.

Market Trends – Increasing number of mandates by government to reduce the vehicle emissions as well as the demand for passenger comfort are the factors adding up to the growth of the Drive by Wire market.

According to the current analysis of Reports and Data, the global [Drive by Wire market was valued at USD 23.95 Billion in 2020](#) and is projected to grow at a CAGR of 8.07% from 2019 to USD 37.57 Billion in 2028. Drive by wire systems refer to a type of technology that works in place of a traditional mechanical control system with the help of an electronic control unit. This system reduces a lot of moving components, thus reducing the weight of the vehicle. The rising demand for weight reduction of the vehicle will be another factor that will propagate the growth of the market over the forecasted period.

Rising demand for autonomous vehicles is being witnessed globally, which will further add up the growth of the demand for drive by wire systems. A factor restraining the growth of the market is the high cost of the systems. There are speculations amongst the minds of some customers about the perfect working of the drive by wire systems in comparison to mechanical components. This factor too can act as a restraining factor for the growth of the market.

The industry is expected to witness significant growth in the electric vehicles segment over the forecasted period on account of customers replacing conventional powered vehicles with electric



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powered vehicles. Asia Pacific region is forecasted to witness the fastest growth over the forecasted period on account of the same reason. Demand for premium and luxury vehicles with efficient controls is also increasing, especially in the Asia Pacific region, which is further adding up to the growth of the market.

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Further key findings from the report suggest

- The Global Drive by Wire market is forecast to grow from USD 23.95 Billion in 2020 at a rate of 8.07% CAGR to reach a valuation of USD 37.57 Billion in 2028.
- Rising demand as well as the increasing popularity of the off-road vehicles is the major factor for the growth of the demand in the industry.
- However, the concern about the integrity of the system of the drive by wire systems in comparison to the mechanical components in the minds of the consumers can affect the growth of the industry over the forecasted period.
- Passenger car segment is forecasted to occupy the largest share of the market in 2026 on account of rising demand for vehicles from the customers. Reforms related to the scrapping of conventional powered vehicles and the switch to electric cars is the major factor attributing to the large share of the segment. The Passenger vehicle segment accounted to USD 3.01 Billion in the European region in 2018.
- Nissan was one of the early adopters of the Steer by wire systems in its model.
- Rising adoption of electric vehicles in place of traditional powered vehicles is leading to the increasing demand for drive by wire systems in the electric vehicle segment.
- Asia Pacific region is forecasted to witness the fastest growth over the forecasted period on account of the increasing adoption of luxury and premium vehicles in the region, specifically in China, India, and South Korea. With the rise in foreign investments in the region, the market is further expected to grow faster.
- Key participants include Robert Bosch GmbH (Germany), Nexteer (U.S.), Continental AG (Germany), ZF (Germany), CTS (U.S.), Ficoso (Spain), Kongsberg (Switzerland), Hitachi Automotive (Japan), Curtiss-wright (U.S.), and Infineon (Germany).

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For the purpose of this study, Reports and Data have segmented the Drive by Wire Market on the basis of Application, Sensor type, Component, Vehicle, Propulsion, and Region:

Application (Revenue, USD Million; 2018–2028)

- Brake by wire
- Park by wire
- Shift by wire

- Steer by wire
- Throttle by wire

Sensor type (Revenue, USD Million; 2018–2028)

- Brake pedal sensor
- Hand wheel angle sensor
- Gear shift position sensor
- Pinion angle sensor
- Park sensor
- Throttle Pedal sensor
- Throttle position sensor

Component (Revenue, USD Million; 2018–2028)

- Actuator
- Electronic Control Unit (ECU)
- Engine Control Module (ECM)
- Electronic Throttle Control module
- Electronic Transmission Control Unit
- Feedback Motor
- Parking Pawl

Vehicle (Revenue, USD Million; 2018–2028)

Passenger Vehicle

- oMid-sized car
- oSedan
- oMinivan
- oOthers

Light Commercial Vehicle (LCV)

- oCompact
- oUtility Vehicle
- oOthers

Heavy Commercial Vehicle (HCV)

- oMobile Truck
- oTruck
- oTrucks
- oOthers

Propulsion (Revenue, USD Million; 2018–2028)

Electric

- oBattery Electric Vehicle
- oFuel Cell Electric Vehicle
- oHybrid Electric Vehicle
- oPlug-in Hybrid Electric Vehicle
- Petrol
- Diesel

Regional Outlook (Revenue in USD Million; 2018–2028)

- North America
- Europe
- Asia Pacific
- Rest of the World

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