

Air Brake System Market Size Expected to Reach USD \$5.2 Billion with CAGR of 3.6% by 2026 – IndustryARC

Increasing Vehicle Production Across the Globe from Various Vehicle Manufactures is Expected to Drive the Growth of Air Brake System Market

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Air Brake System Market](#) is estimated to reach \$5.2 billion by 2026, after growing at a CAGR of 3.6% during the forecast period 2021-2026. Increasing adoption of air brake or air compressor brake

solutions in medium to heavy duty vehicles is one of the major driving factor that is expected to drive the automotive air brake system market. Currently, hydraulic braking system which is extensively used in vehicles can impact a safety related issue, as these hydraulic brakes are not capable of generating enough power to offer safety to the medium and heavy vehicle while vehicles are in motion. Increasing vehicle production across the globe from various vehicle manufactures is expected to drive the growth of air brake drum industry outlook during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Air-Brake-System-Market-Research-505724>

Key takeaways:

1. Asia-Pacific dominates the air brake system market owing to increasing demand from Heavy duty truck vehicle segment.
2. With rising focus towards safety and increasing demand of medium to high loading capacity mostly demanding from regions including North America and Asia-pacific region penetrate the



growth of the market across the globe.

3. Automotive OEMs have been continuously focusing on improving the vehicle efficiency that has resulted in the growth of weight reduction measures of the vehicle. This includes displacement of high volume and weight hydraulic systems in vehicles.

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Segmental Analysis:

1. Air dryer component segment is expected to have a largest market share in the air brake system outlook by 2026. This segment is estimated to grow at a CAGR of 4.0% during the forecast period. Increasing preference for lightweight brake components is expected to drive the growth of the market in the forecast period.

2. APAC region dominated the global air brake system market with a share of more than 32% in 2020, followed by North America and Europe. The economy of APAC is mainly influenced by the economic dynamics of countries such as China and India, but with growing foreign direct investment for economic development of South East Asia, the current scenario is changing.

3. Countries in South East Asia are witnessing high growth in the automotive industries. According to OICA, APAC automotive sales witnessed a growth of over 6.5% during 2012-2019, with South East Asian countries having huge potential to grow.

4. By vehicle type by the market has been classified in to four different parts including Rigid Body Truck, Heavy-Duty truck, Semi-trailer, and Bus. The semitrailer market is set to grow at the fastest rate of 6.7% through 2026. Increasing adoption of air brake systems for heavy-duty trucks and semi-trailer is increasing rapidly offering safety and reliable features to the driver.

Competitive Landscape:

The top 5 players in the Air Brake System industry are -

1. Knorr-Bremse

2. Wabco

3. Meritor

4. Wabtec

5. Nabtesco

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