

Automotive Wheel Speed Sensor Market is Expected to Reach \$8,475.4 Million by 2025

PORTLAND, OREGON, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- The global [automotive wheel speed sensor market](#) size was valued at \$6,400.0 million in 2017, and is projected to reach \$8,475.4 million by 2025, registering a CAGR of 3.6% from 2018 to 2025. The active segment was the highest contributor to the market, with \$4,611.2 million in 2017, and is estimated to reach \$6,003.5 million by 2025, at a CAGR of 3.4% during the forecast period.

At present, Asia-Pacific dominates the market, followed by Europe, North America, and LAMEA. China dominated the global automotive wheel speed sensor market in 2017, whereas India is expected to grow at a significant rate in Asia-Pacific during the forecast period.

Increase in adoption of anti-locking braking system for vehicles, rise in concern of consumer toward safety & security features, and governments legislation to mandate the ABS system in cars are the main factors that boost the growth of the automotive wheel speed sensor industry. In addition, growth in production and sales of vehicles in developing countries of Asia-Pacific is mainly characterized fuel the growth of the automotive wheel speed sensor market. The automotive wheel speed sensor market share largely is directly related to the advancement and expansion of the ABS system.

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The automotive wheel speed sensor market analysis is totally depend on the type & material used for its construction. Moreover, automobile companies focus on the innovations of speed sensor type of material. On April 2017, the original equipment manufacturer, Bosch successfully launched its Wheel Speed Sensor (also known as ABS Speed Sensor) program in the U.S. IAM. In addition, Continental Teves, the brake and chassis unit of Continental AG, has built a new 25,000 square foot, \$US20 million wheel speed sensor plant in Silao, Mexico. This wheel speed sensors manufactured at Silao are used by the company's electronic brake systems plant in Morganton, North Carolina.

Technological advancements and growth in vehicle standards contribute toward the growth of the automotive wheel speed sensor market in Europe. Moreover, increase in sales of wheel loaders vehicles promoted the growth of advanced ABS system in Europe. High disposable income and rise in prevalence of vehicle standards drive the growth of the market specifically in

European countries.

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Key Findings of the Automotive wheel speed sensor market:

In 2017, based on sensor type, the active segment generated the highest revenue.

In 2017, based on vehicle type, the passenger car segment was the highest revenue contributor.

In 2017, based on region, Asia-Pacific contributed the highest market revenue, followed by Europe, North America, and LAMEA.

The key players analyzed in this report are Continental AG, Robert Bosch GmbH, HELLA GmbH & Co. KGaA, ZF Friedrichshafen AG, DENSO CORPORATION, Hitachi Metals, Ltd., Melexis, NTN-SNR, NXP Semiconductors, and WABCO.

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