

Air Brake System Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 2030

Growing demand for heavy truck and commercial vehicles & rising demand for air brakes in the railway sector are driving global air brakes system revenue growth

VANCOUVER, BC, CANADA, November 10, 2022 /EINPresswire.com/ -- The global [air brakes system market](#) size was USD 5.09 Billion in 2021 and is expected to register a revenue CAGR of 4.2% over the forecast period, according to the latest analysis by Emergen Research. Growing demand

for heavy trucks and commercial vehicles and rising demand for air brakes in the railway sector are factors expected to drive the market revenue growth. Rapid industrialization and urbanization in countries across various regions have led to the surge in demand for heavy trucks and commercial vehicles which use air brake systems extensively and rising demand for

air brakes in the railway sector. Additionally, rapid economic development has led to the rising demand for freight trains globally. The railroad system is excellent for moving bulk goods over long distances and is an economical and energy-efficient means of transportation.

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the air brakes system market, covering extensive profiling of the key market players. The report offers information

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Market Size – USD 5.09 Billion in 2021, Market Growth – at a CAGR of 4.2%, Market Trends – Rapid industrialization and urbanization in countries across various regions”

Emergen Research

about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.



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Some Key Highlights from the Report

On 29 May 2020, ZF Friedrichshafen AG acquired Westinghouse Air Brake Company (WABCO). WABCO is integrated into ZF as its Commercial Vehicle Control Systems Division. The acquisition benefits customers by providing them with innovative advanced technology, and an extensive product portfolio.

The air drum brake segment is expected to register the highest revenue share over the forecast period. Drum braking systems are widely used because of their simplistic design and low manufacturing cost. In addition, compared to air disc brakes, air drum brakes are more inexpensive, simpler to manufacture, and require less maintenance.

The compressor segment is expected to grow at a rapid revenue growth rate over the forecast period. Modern compressed air brakes are designed to keep working automatically even if a leak or other problem causes a train to lose some of its compressed air supply. A second emergency reservoir is present in the majority of systems, allowing for quick application in emergencies.

The rolling stock segment accounted for the highest revenue share in 2021. The majority of trains in the world have braking systems that drive brake blocks into wheels or brake pads onto discs using compressed air. Rising demand for rail transportation of goods as well as for railways as an inexpensive mode of transportation can drive the revenue growth of the market.

The North American market is expected to account for the largest revenue share during the forecast period. The increase in manufacturing of heavy trucks and commercial vehicles in the countries of this region and rising reliance on trucks and commercial vehicles from inland trade is driving market revenue growth.

The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others. It also offers key insights into financial standing, market reach, global position, gross profit margins, and investment and funding initiatives.

Major Players/Manufacturers profiled in the report are:

Knorr-Bremse AG, ZF Friedrichshafen AG, Meritor, Inc., Haldex, Wabtec Corporation, Nabtesco Automotive Corporation, Brake Systems Inc., Tenneco Inc., SORL Auto Parts, Inc., and Grindlays Engine Parts Pvt. Ltd.

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Emergen Research has segmented the global Air Brakes System based on type, component, vehicle type, and region:

Type Outlook (Revenue, USD Billion, 2019–2030)

Air Disc Brake

Air Drum Brake

Component Outlook (Revenue, USD Billion, 2019–2030)

Compressor

Governor

Tank

Air Dryer

Foot Valve

Brake Chamber

Slack Adjuster

Others

Vehicle Type Outlook (Revenue, USD Billion, 2019–2030)

Trucks

Bus

Rolling Stock

Regional Analysis:

The report sheds light on the region expected to dominate the Air Brake System market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Air Brake System market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Air Brake System market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Air Brake System market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

Radical Highlights of the air brakes system Market Report:

Comprehensive overview of the air brakes system market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the air brakes system market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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