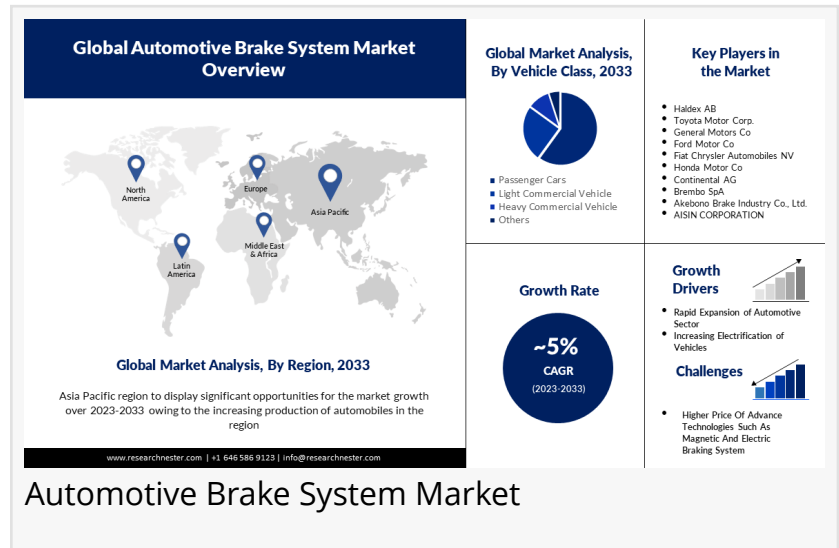


# Automotive Brake System Market to Grow with a CAGR of ~5% During 2023-2033

*The global automotive brake system market is anticipated to grow with a CAGR of ~5% during the forecast period, i.e., 2023-2033.*

NEW YORK CITY, NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Automotive Brake System Market](#): Global Demand Analysis & Opportunity Outlook 2033" which delivers detailed overview of the global automotive brake system market in terms of market segmentation by product type, application type, vehicle class and by region.



Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global automotive brake system market is anticipated to grow with a CAGR of ~5% during the forecast period, i.e., 2023-2033. The market is segmented by vehicle class into passenger cars, light commercial vehicle, heavy commercial vehicle and others. Out of these, the passenger cars segment is anticipated to garner the largest revenue by the end of 2033 owing to the rising sales and higher adoption of cars by the low income population. According to estimates, 55 million passenger cars were sold worldwide in 2021, an increase from 52 million in 2020. Moreover, advancing technology in the manufacture of passenger vehicles, and increasing demand for safety-oriented automated vehicles are anticipated to drive market growth over the forecast period.

The global automotive brake system market is estimated to garner significant revenue by the end of 2033, up from modest revenue in the year 2022. Increasing vehicle production, electrification of vehicles, raising awareness by the government about ensuring safety features in automobiles, rising disposable income, and rapid expansion of the automobile industry are

some of the major factors anticipated to drive the growth of the market during the forecast period.

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Geographically, the global automotive brake system market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and Middle East & Africa region. Out of these, the market in Asia Pacific is projected to garner the largest revenue by the end of 2033 owing to the growing vehicle production and rising demand for commercial cars in the region. For instance, from about 103 million cars in 2011, to about 300 million in 2021, the number of cars in China has grown by an astonishing 180%. Additionally, the rise of middle-class populations, flexible financing options, improved living standards, and expansion of trade ventures are expected to drive regional markets over the forecast period.

The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

#### Growing Number Of Road Traffic Accidents To Drive The Market Growth

Worldwide, nearly 1.3 million people lose their lives in road traffic accidents each year, according to the World Health Organization.

A smart braking system for automobiles has reduced the number of accidents. Latest advancements prevent the vehicle from sliding, which reduces the possibility of accidents. There has been an increase in the number of road traffic fatalities, which has led to the adoption of robust safety features by the major players. Consequently, the rapid growth in automobile production and the increasing number of traffic accidents are expected to drive the automotive brake system market over the forecast period.

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However, higher price associated with maintenance of advanced braking system are expected to operate as key restraint to the growth of global automotive brake system market over the

forecast period.

This report also provides the existing competitive scenario of some of the key players of the global automotive brake system market which includes company profiling of Haldex AB, Toyota Motor Corp., General Motors Co, Ford Motor Co, Fiat Chrysler Automobiles NV, Honda Motor Co, Continental AG, Brembo SpA, Akebono Brake Industry Co., Ltd. and AISIN CORPORATION. The profiling enfold key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global automotive brake system market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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