

# Industrial Brakes Market Growth Sturdy at 5.6% CAGR to Outstrip \$ 1,816.70 Million by 2028 by The Insight Partners

*According to The Insight Partners research reports on Industrial Brakes can help you gain crucial insights regarding the key drivers and opportunities.*

NEW YORK, UNITED STATES, December 2, 2022 /EINPresswire.com/ -- According to our latest market study on "[Industrial Brakes Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Application, and Industry Vertical," the market was valued at US\$ 1,234.22 million in 2021 and is projected to reach US\$ 1,816.70 million by 2028; it is expected to grow at a CAGR of 5.6% from 2021 to 2028.

## Industrial Brakes Market: Competitive Landscape and Key Developments

Altra Industrial Motion Corp., Carlisle Brake and Friction (CBF), SIBRE Siegerland Bremsen GmbH, Jiaozuo Brake Jiangxi Huawu Brake Co., and Coremo Ocmea S.p.A are among the key players that are profiled during this market study. In addition, several other essential market players were studied and analyzed to get a holistic view of the global industrial brakes market and its ecosystem.

In 2021, Lynk & Co, a luxury vehicle brand owned by Geely Auto Group based in China, embraced Akebono Brake Industry Co., Ltd.'s products. For the front wheels of the "05+" model, a high-performance SUV, Akebono is supplying 4-pot disc brake callipers and copper-free disc brake pads. This is the first time the Lynk & Co brand has used our goods.

In 2021, Altra Industrial Motion Corp., a specialist in advanced brake technology for industrial applications, commissioned two complex installations to increase the safety and dependability of mine hoists at the Cayuga Mine, owned by Cargill Deicing Technology in central New York State, US.

In 2020, The SAHR RT Series Park Brake, a spring-applied hydraulically released sliding caliper brake with a failsafe design for parking, secondary, and industrial stopping demands, has been introduced to Carlisle Companies Incorporated's product line. Fixed mountings are required for both the caliper and the disc, Numerous calipers can be utilized on a single disc to proportionately enhance torque output.

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Companies Profiled in this report includes: Akebono Brake Industry Co., Ltd.,Altra Industrial Motion Corp. ,AMETEK Inc. ,Carlisle Companies Incorporated ,Coremo Ocmea S.p.A. ,DELLNER BUBENZER,Eaton Corporation plc ,ADVICS CO.,LTD. ,RINGSPANN GmbH,SIBRE Siegerland Bremsen GmbH,Jiangxi Huawu Brake Co., Ltd.,Emco Precima Engineering Pvt Ltd.,KTR Systems GmbH

## Industrial Brakes Market: Component Overview

Based on type, the global industrial brakes market is segmented into mechanically applied brakes, hydraulically applied brakes, pneumatically applied brakes, electrically applied brakes, and others. Mechanically applied brakes apply force, most commonly friction, to slow or stop a machine or an object from moving. The force is applied to a body that is in rotational or linear motion, such as an axle, shaft, or wheel. Mechanical brakes are used in material handling, manufacturing, and other power transmission applications, and are most commonly associated with automobiles. For engaging and disengaging shafts, mechanical brakes are frequently used in conjunction with a mechanical clutch. To decelerate, friction-based brakes use a coarse and tough substance (a brake lining) that is tightened or forced against a moving body. Friction-based braking creates a lot of heat and considerable noise, which degrades the involved surface areas.

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The Fourth Industrial Revolution—Industry 4.0—is transforming the global industrial sector by combining physical, digital, and biological domains. Advanced technologies such as the Internet of Things, artificial intelligence, Blockchain, robotics, and additive manufacturing are reshaping the future of the manufacturing industries. Industrial brake manufacturers are offering easy-to-operate industrial brakes whose function can be understood based on little technical knowledge. For instance, in March 2020, Altra Industrial Motion Corporation announced the development of a novel electromagnetic brake that operates with much less power consumption. The brake is highly efficient and suitable for electric vehicle applications as well as a wide variety of gentle stops. The new offering will help Altra Industrial Motion Corporation in obtaining new customers, securing larger market share, and making greater revenues.

Asia Pacific dominates the global industrial brakes market due to the presence of continuous and large manufacturing units and production projects, and the surge in new activities in India, China, and Japan. Persistent developments in the industrial sector in Asia Pacific countries adds to their economic prosperity. This change has resulted in rising affluence, urbanization, and population expansion. Furthermore, Asia Pacific makes for a substantial portion of the global energy consumption, with the industrial sector accounting for the majority of the regional energy consumption. The region comprises 58 economies and is home to over 60% of the world's

population. As per ADB Annual Report 2018, its share in the global purchasing power parity gross domestic product (GDP PPP) increased from 30.1% in 2000 to 42.6% in 2017, and three nations—China, Japan, and India—accounted for more than 70% of the region's total production in 2017. In 2014, total energy consumption of Asia Pacific increased at double the pace of the world; it consumes more than 50% of the total energy supply of the world and accounts for ~55% of global fuel emissions.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Phone: +1-646-491-9876

PressRelease: <https://www.theinsightpartners.com/pr/industrial-brakes-market>

Sameer Joshi

The Insight Partners

+ +91 96661 11581

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