

The Future of Traction Control System : Predictions and Trends

Traction Control System Market Size to Reach \$44.14 Billion by 2025 | Share & Analysis

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Traction Control System Market by Type, Component, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2018 – 2025," the [traction control system market share](#) accounted for \$27.59 billion in 2017, and it is expected to reach \$44.14 billion by 2025, growing at a CAGR of 6.7% from 2018 to 2025. Europe and North America dominated the global market, in terms of revenue, accounting for about 58.3% share, in 2018.



Traction control system is a method used in vehicles to stop the drive wheels from spinning. The drive wheels are the wheels that are powered by the motor. Traction control serves two main purposes help the driver to not lose control and reduce unnecessary tire wear. The system is designed to control the wheel slip rate by adjusting the motor torque directly and through reasonable correction to the target wheel speed.

Robert Bosch GmbH (Germany), Continental AG (Germany), Autoliv, Inc. (Sweden), and Nissin Kogyo Co. Ltd. (Japan), are the major product & service providers across the globe. In addition, increase in government initiative to maintain secure & safe environment and to reduce road fatalities is expected to boost the growth of Traction Control System market.

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Based on component, the [global traction control system market](#) is categorized into Hydraulic Modulators, ECU, and sensors. The market is expected to reach \$44.14 billion by 2025, growing at a CAGR of 6.7% during the forecast period due to higher adoption of safety features and

application. Based on vehicle type, it is divided into ICE vehicles [passenger cars & commercial vehicles] and electric vehicles battery [electric vehicles (BEV), & plug-in hybrid electric vehicle (PHEV)]. During the forecast period, BEVs are estimated to exhibit rapid growth and HEV are estimated to have the largest traction control system market share.

Growth in the demand for safety features such as ABS, traction control system and ESC, owing to the rise in number of road accidents around the world, drives the growth of the global traction control system market in almost all the geographies. Certain organizations and constitutional governments of countries issue safety protocols to the vehicles for the safety of the people, due to increase in rate of road accidents. The European Parliament has enforced a law which states that from January 2016, it is compulsory for bikes above 125cc to have ABS. The recent draft notification from the Indian Ministry of Road Transport and Highways mandates that two-wheelers with an engine capacity exceeding 125cc, manufactured from April 1, 2017, need to be fitted with anti-lock braking systems. Therefore, increase in global safety protocols is projected to drive the traction control system in the future.

In traction control system market forecast Asia-Pacific is expected to dominate, owing to increase in favorable government initiatives along with high-end technology adoption by automobile manufacturers. However, North America and Europe is anticipated to drive the demand for traction control system industry, due to high adoption of safety features and improvement of regulatory mandates for advance braking and safety features to reduce road fatalities.

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Asia Pacific accounted for a significant share in 2017, accounting for more than 40.8% share, and is expected to maintain its dominance throughout the forecast period, owing to existence of well-developed infrastructure and presence of various end-user industries in the region.

The emerging regions of Asia-Pacific, such as India and China, are expected to witness maximum growth in the [traction control system market size](#) . This is attributed to factors such as higher acceptance of safety features by the consumers, regulatory mandates, and higher number of vehicle sales.

Key Findings of the Traction Control System Market:

The electrical linkage segment generated the highest revenue in 2015 and is projected to grow at a CAGR of 17.4% during the forecast period.

The traction control system market analysis based on sensor type segment is expected to witness fastest growth at a significant CAGR of 8.7% during the forecast period.

China is the major shareholder in the Asia-Pacific market, accounting for more than 57.0% of traction control system market size in 2017.

ICE vehicles are projected to have the largest share by 2025.

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The major players profiled in the traction control system market industry include Robert Bosch GmbH (Germany), Continental AG (Germany), Autoliv, Inc. (Sweden), Nissin Kogyo Co. Ltd. (Japan), WABCO (Belgium), ZF TRW (U.S.), Hyundai Mobis (South Korea), Denso Corporation (Japan), Hitachi Automotive Systems, Ltd. (U.S.), and ADVICS Co., Ltd (Japan). These players focus on expanding their business operations in the emerging countries by adopting various strategies, such as acquisitions, contracts/agreements, and new product development.

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