

Revolutionizing Vehicle Safety: The Tire Pressure Monitoring System Industry

Automotive TPMS to reach \$12.32 billion in 2031 | Size, Share, Trends

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/EINPresswire.com/ -- Surge in demand for safety features in automobiles, growth in implementation of electronic systems in vehicles, and increase in sales of automobiles to drive the growth of the [global tire pressure monitoring system market](https://www.alliedmarketresearch.com/tire-pressure-monitoring-system-market). Closed

manufacturing facilities, reduction in workforce, and unavailability of raw materials during the COVID-19 pandemic had a negative impact on the global market. Based on region, the European market established a dominating position in 2021.

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According to the report published by Allied Market Research, the global [tire pressure monitoring system industry](https://www.alliedmarketresearch.com/tire-pressure-monitoring-system-market) generated \$5.32 billion in 2021, and is projected to reach \$12.32 billion by 2031, growing at a CAGR of 8.6% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

The report offers detailed segmentation of the global tire pressure monitoring system market based on type, sales channel, vehicle type, propulsion, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report.



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Based on type, the Direct Tire Pressure Monitoring System segment held the largest market share in 2021, holding more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 9.0% during the forecast period. The market also analyses other segments such as the Indirect Tire Pressure Monitoring System.

Based on sales channel, the OEM segment held the largest market share in 2021, holding nearly 90% of the global market, and is expected to maintain its leadership status during the forecast period. The aftermarket segment, on the other hand, is expected to cite the fastest CAGR of 11.8% during the forecast period.

Based on vehicle type, the passenger vehicles segment held the largest [Tire Pressure Monitoring System market share](#) in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The heavy commercial vehicles segment, on the other hand, is expected to cite the fastest CAGR of 9.3% during the forecast period.

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Based on region, the market across Europe held the dominating market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 9.5% during the forecast period. The report also includes regions such as North America, Asia-Pacific, and LAMEA.

The key players analyzed in the global tire pressure monitoring system market report include Continental AG, Delphi Technologies (BorgWarner Inc.), Denso Corporation, Hamaton Automotive Technology Co., Ltd., Hampton Auto Repair, Hitachi Astemo, Ltd., Huf Hülsbeck & Fürst GmbH & Co. KG, InnotechRV (WiPath Communications LLC.), NIRA Dynamics AB. Orange Electronic Co., Ltd., Pacific Industrial Co. Ltd., Renesas Electronics Corporation, Robert Bosch GmbH, Sensata Technologies Inc., The Goodyear Tire & Rubber Company, Valeo, and ZF Friedrichshafen AG.

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