

Automotive Brake System & Components Market: Projected Growth to Reach US\$ 109,862.1 Million by 2033 with a CAGR of 4.7%

Rising automotive safety emphasis fuels growth in brake systems & components market, driven by increasing vehicle demand and expanding global vehicle parc.

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/EINPresswire.com/ -- The [automotive brake system & components market](#)

size is projected to be valued at US\$ 69,403.5 million in 2023 and is

expected to rise to US\$ 109,862.1 million by 2033. The automotive brake

system & components market sales are expected to capture a significant CAGR of 4.7% during the forecast period.



The automotive brake system & components market plays a crucial role in ensuring the safety and performance of vehicles. As vehicles become more advanced and sophisticated, the demand for efficient and reliable braking systems continues to grow.

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The primary purpose of automotive brake systems is to enable controlled vehicle deceleration and stopping. These systems convert kinetic energy into heat energy through friction, effectively bringing the vehicle to a halt. The components involved in the brake system include brake pads, rotors, calipers, drums, shoes, and hydraulic systems.

The acceptance and demand for luxury vehicles are on the rise. Luxury vehicles often require advanced braking systems to provide enhanced safety and performance features. As consumers increasingly prioritize comfort and safety, the demand for high-quality brake systems in luxury vehicles is growing.

Stringent safety regulations imposed by governing bodies across the globe are driving the adoption of advanced braking technologies. These regulations aim to improve vehicle safety standards and reduce accidents on the roads.

Moreover, the increasing use of disc brakes in commercial vehicles contributes significantly to the market's expansion. Disc brakes offer improved braking performance, durability, and heat

dissipation compared to traditional drum brakes. As commercial vehicles carry heavy loads and operate in demanding conditions, the adoption of disc brakes is gaining momentum, driving the market's growth.

The OEM (Original Equipment Manufacturer) segment dominates the automotive brake system & components market with a market share of over 35.2%. This is driven by increasing consumer demand for improved vehicle control and safety and the growing adoption of passenger cars. The OEM segment is expected to surpass revenues of US\$ 31,679.8 million by the end of 2022.

The passenger car segment is the market's most preferred type of vehicle, with a value share of 43.5%. The rising adoption of braking systems and components in passenger cars, coupled with factors such as high disposable income and a growing focus on safety, fuels the demand for passenger cars.

The preference for advanced automotive systems, including safety features like ABS, is driving market growth. The United States market is estimated to surpass revenues of US\$ 12,751.6 million by the end of 2022.

Japanese automakers are focusing on research and development to introduce cutting-edge innovations in the automobile industry. Brake component manufacturers in Japan emphasize product innovation to meet the high consumer demand and advance production techniques. The market is anticipated to be valued at around US\$ 8,633.9 million in 2022.

Key Companies Profiled

Continental AG
ZF Friedrichshafen AG
Delphi Automotive PLC
Valeo S.A
Federal-Mogul Holdings Corporation
Nissin Kogyo Co. Ltd
Hitachi Astemo, Ltd.
Akebono Brake Industry Co Ltd.
Magneti Marelli S.p.A
Mando Corporation
Brembo S.p.A.

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Recent Developments

In the third quarter of 2022, Continental AG obtained a substantial contract from a leading automobile manufacturer for the serial manufacturing of their semi-dry braking system (also known as Future braking System) valued at around EUR 1.5 billion (US\$ 1.56 billion). The system's manufacturing is slated to begin in 2025.

ADVICS CO. LTD announced a deal in October 2022 to provide Mercedes AMG with more efficient aluminum 6-piston calipers.

Brembo SpA announced in September 2022 that it might reorganize its aftermarket goods into four divisions: Brembo Essential (entry-level products), Brembo Prime (premium products), Brembo Beyond (alternative mobility items), and Brembo Xtra (performance product line).

Key Segments Covered in Automotive Brake System & Components Market Analysis

By Sales Channel:

- OEM
- Drum Brake
- Disc Brake
- Aftermarket
- Brake Booster
- Master Cylinder
- Drum Brake
- Drum
- Brake Shoe
- Wheel Cylinder
- Disc Brake
- Rotor
- Caliper
- Brake Pad

By Vehicle Type:

- Passenger Car
- LCV
- HCV

By Region:

- North America
- Latin America
- Europe
- East Asia

South Asia and Pacific
Middle East & Africa

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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[Automotive Brake System Market](#) is expected to rise to US\$ 29,601.1 million by 2033.

[Air Brake Systems Market](#) is anticipated to surpass US\$ 3,003.5 Million by the year 2033.

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