

Unleashing Innovation : The Drive-by-Wire Market Accelerates Toward a \$35.18 Billion Horizon by 2026

OREGAON, PORTLAND, UNITED STATES , November 24, 2023

/EINPresswire.com/ -- Allied Market Research published a report, titled,

"[Drive by Wire Market](#) by Application (Throttle By Wire, Shift By Wire, Brake By Wire, Park By Wire, and Steer By Wire), Vehicle Type (Passenger Car, Commercial Vehicle, Electric Vehicle, and Off-highway Vehicles) and Component (Actuator, Electronic Control Unit (ECU), Engine Control Module (ECM), Electronic Throttle Control Module (ETCM), Electronic Transmission Control Unit (ETCU), Feedback Motor, Parking Pawl, Sensors, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global drive by wire market garnered \$18.76 billion in 2018, and is expected to reach \$35.18 billion by 2026, registering a CAGR of 8.3% from 2019 to 2026.



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- Continental AG
- Robert Bosch GmbH
- ZF Friedrichshafen
- Nissan Motor Corporation
- DENSO Corporation
- Nexteer Automotive Group Limited
- Kongsberg Automotive
- Ficosa Corporation (Panasonic Corporation)
- Curtiss-Wright Corporation
- Hitachi Automotive

Prime determinants of growth

Increase in development of autonomous vehicles and rise in connected infrastructure drive [the growth of the global drive by wire market](#). However, threat of data hacking and malfunctioning along with high cost hinder the market growth. Furthermore, development of smart cities offers opportunities for growth for the key players operating in the market.

The throttle by wire segment to maintain its dominant position during the forecast period

Based on application, the throttle by wire segment held nearly one-third of the total share of the global drive by wire market in 2018, and is estimated to maintain its dominant position during the forecast period. Moreover, this segment is expected to register the fastest CAGR of 9.5% from 2019 to 2026. This is due to its benefits such as traction & stability control, transmission shifts, better response, and others. The report offers insights on shift by wire, brake by wire, park by wire, and steer by wire.

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The passenger car segment to lead in terms of revenue throughout the forecast period

Based on vehicle type, the passenger car segment held the largest market share in the global drive by wire market in 2018, contributing for nearly three-fifths of the total share, and will continue to lead in terms of revenue throughout the forecast period. This is attributed to increase in infrastructural development and research & development activities for the implementation of steer-by-wire technologies in passenger cars. However, the electric vehicle segment is estimated to grow at the fastest CAGR of 9.8% from 2019 to 2026, owing to government initiative for the penetration of electric vehicles and stringent government policies for emissions.

Asia-Pacific to contribute highest revenue, North America to contribute one-fifth

Based on region, Asia-Pacific contributed to the highest market share in terms of revenue, accounting for [more than half of the global drive by wire market](#) in 2018, and is expected to maintain its lead position during the forecast period. This is due to rise in startups focusing on autonomous driving technologies and favorable government policies. North America accounted for nearly one-fifth of the total market share in 2018. However, Europe is expected to register the fastest CAGR of 9.8% from 2019 to 2026, owing to R&D initiatives for autonomous vehicles and supportive government initiatives.

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