

Air Brake System Market Size 2018 : \$4.81 Billion, Expected to Reach \$6.6 Billion by 2026, CAGR of 4.4% (2019-2026)

PORTLAND, OREGAON, UNITED STATES, February 23, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Air Brake System Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Type (Air Disc Brake, [Air Drum Brake](#)), Component (Compressor, Governor, Tank, Air Dryer, Foot Valve, Brake Chamber, Slack Adjuster, and Others), and Vehicle Type (Trucks, Bus, and [Rolling Stock](#)): Global Opportunity Analysis and Industry Forecast, 2018-2026."



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The global air brake system market was valued at \$4.81 billion in 2018, and is projected to reach \$6.6 billion by 2026, registering a CAGR of 4.4%.

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Surge in sales & production of commercial vehicles & off-highway trucks and surge in number of railways & high-speed trains drive the growth of the global air brake system market. However, higher cost of air brakes as compared to hydraulic brakes and rise in focus on electric trucks & buses hinder the market growth. On the other hand, regulations related to load carrying capacity and mandates on air brakes installation create new opportunities in the market.

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Based on type, the air drum brake segment held more than four-fifths of the total share of the global air brake system market in 2018, and is estimated to maintain its leadership status during the forecast period. This is due to wide usage of safety components and increased production & sales of vehicles across the globe. Moreover, the air disc brake segment is expected to grow at the fastest CAGR of 5.4% from 2019 to 2026, owing to the trend of automation and technological advancements.

For more information on the air brake system market, visit : <https://www.alliedmarketresearch.com/air-brake-system-market/purchase-options>

Based on vehicle type, the rolling stock segment contributed the highest market share in the global air brake system market, accounting for more than two-fifths of the market share in 2018, and is expected to maintain its dominant position during the forecast period. This is attributed to the introduction of automation in railways across the globe. However, the truck segment is expected to grow at the highest CAGR of 5.3% from 2019 to 2026. This is due to increased production and sales of the vehicle across the globe.

Based on region, North America contributed to the largest market share, accounting for more than two-fifths of the global air brake system market in 2018, and is expected to maintain its highest contribution in terms of revenue during the forecast period. This is due to adoption of advanced technology along with the constant development in air brake systems. However, Asia-Pacific is expected to maintain the fastest CAGR of 5.4% from 2019 to 2026, owing to wide applications of air brakes in vehicles with increased transportation having an efficient safety and security system.

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Key players in the air brake system market include:

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Key players in the air brake system market include:

- Knorr-Bremse
- Wabco
- Meritor
- Haldex
- ZF Friedrichshafen AG
- Wabtec
- Nabtesco
- TSE Brakes
- Federal-Mogul Sorl Auto Parts

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