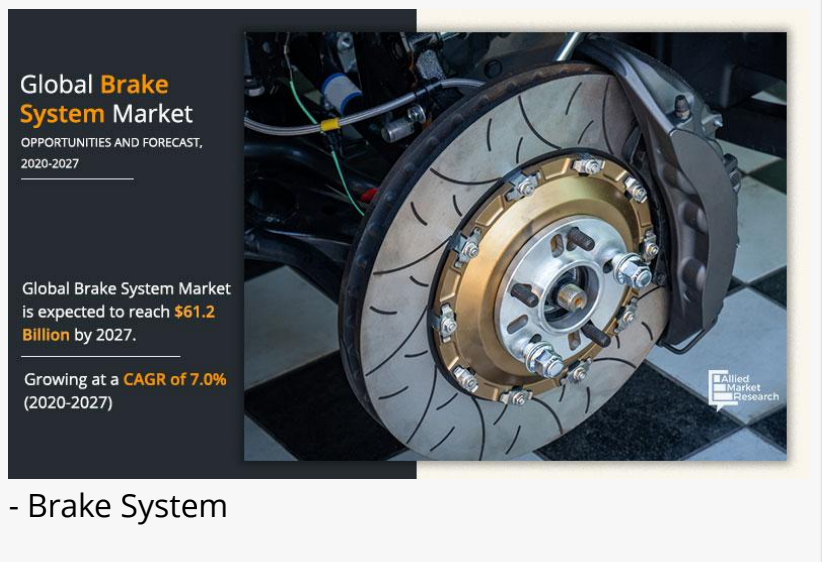


More Than USD 61.20 Billion Revenues Projected to be Accounted by "Brake System Market" by End of 2027 with CAGR 7.0%

PORTLAND, OREGAON, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Brake System Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Product Type, Distribution Channel and End Use : Global Opportunity Analysis and Industry Forecast, 2020-2027."



The image shows the cover of a report titled "Global Brake System Market Opportunities and Forecast, 2020-2027". The cover features a photograph of a car's brake system, including a disc and caliper. Text on the cover includes: "Global Brake System Market is expected to reach \$61.2 Billion by 2027." and "Growing at a CAGR of 7.0% (2020-2027)". The Allied Market Research logo is visible in the bottom right corner of the image.

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- Brake System

The global brake system market was valued at \$41,620.00 million in 2019, and is projected to reach \$61,196.70 million by 2027, registering a CAGR of 7.0% from 2020 to 2027

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<https://www.alliedmarketresearch.com/request-sample/1024>

Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the global brake system market share in 2019; however, India is expected to grow at a significant rate during the forecast period, due to increase in production and sales of vehicles as well as rise in automation in the agricultural activities across the country.

Brake system is a mechanical or electrical device that enables vehicle slow down or stop as per the driver's requirement. It includes the set of components such as brake pedal, master cylinder, brake calipers, brake shoes, brake disc, brake rotor, brake drum, brake lining, and hoses. Brake system sales is totally dependent on the production activities' rakes in end-use industries. Drum brake is expected to be remain dominant in the global market, owing to its cost-effective operation as well as its high compatibility in the various vehicle and industrial trucks. Regenerative & dynamic braking is anticipated to witness lucrative growth, owing to increasing

sales of electric driven industrial trucks and automotive across the globe.

The COVID impact on the [brake system industry](#) is unpredictable and it is expected to remain in force till the second quarter of 2021. The COVID-19 outbreak across the globe has forced the central government to give directives to ensure the safety of the workers and to contain the spread of coronavirus. This nationwide lockdown forces the manufacturing facilities of the brake system to shut down or cut the full fledged opening of the facilities. The epidemic has placed more pressure on the brake system manufacturing for its business model transformation, as the industry is facing demand shock with an uncertain recovery timeline.

OEM procurement is basically done through long-term supply agreements to fulfill the production raw material requirement. Majority of the market players are entering into long term contracts with OEM to retain the business opportunities. Market leaders are involved in the continuous development and research activities for new product launches to gain competitive advantage.

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

The growth of the global [brake system market size](#) is majorly driven by increase in sales & production of commercial vehicles and off-highway trucks, increase in stringency of automotive active safety regulations, and impact of new car assessment program (NCAP) on electronic brake systems are expected to drive the global brake system market. However, high development cost of electronic brake systems and high installation & maintenance cost are expected to restrain the growth of the brake system market during the forecast period. Conversely, regulations related to load carrying capacity and mandates on air brakes installation, introduction of brake-by-wire system, and introduction of regenerative braking are anticipated to supplement the global brake system market growth; thus, providing a better opportunity for the growth of the market in the near future.

For more information, visit : [https://www.alliedmarketresearch.com/brake-system-market/purchase-options](#)

The covid-19 outbreak has immensely affected the industry, as most of the original equipment manufacturers (OEM) have kept the production of brake systems on hold.

The supply chain management has been disrupted resulting in shortage of raw materials. The demand from automotive industry has decreased significantly during lockdowns.

However, the manufacturers have started reprocessing their activities as government bodies in several regions have eased off the regulations.

For more information, visit : [https://www.alliedmarketresearch.com/brake-system-market/purchase-options](#)

By product type, the regenerative & dynamic braking segment is expected to register a significant growth during the forecast period.

Depending on sales channel, the after market is anticipated to exhibit significant growth in the near future.

On the basis of end use, the automotive segment is projected to lead the global market, as the segment is expected to register higher CAGR as compared to other end use.

Asia-Pacific is anticipated to register the highest growth rate during the forecast period.

For more information, please contact us at : <https://www.alliedmarketresearch.com/purchase-enquiry/1024>

Key players in the market are :

AISIN SEIKI Co., Ltd.,
CONTINENTAL AG,
BREMBO S.P.A.,
Delphi Technologies,
Hitachi Automotive Systems, Ltd.,
HALDEX,
KNORR-BREMSE AG,
Robert Bosch GmbH,
Nissin Kogyo Co., Ltd.,
ZF FRIEDRICHSHAFEN AG.

For more information, please contact us at :

Key players in the market are :

<https://www.prnewswire.com/news-releases/air-brake-system-market-to-reach-6-59-bn-globally-by-2026-at-4-4-cagr-allied-market-research-300990201.html>

Key players in the market are :

<https://www.globenewswire.com/en/news-release/2022/12/15/2574187/0/en/Automotive-Brake-Pad-Market-to-Generate-6-5-Billion-by-2031-Allied-Market-Research.html>

Key players in the market are :

<https://www.prnewswire.com/news-releases/anti-lock-braking-system-market-to-reach-80-65-bn-globally-by-2026-at-9-6-cagr-allied-market-research-300947208.html>

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