Automotive Regenerative Braking System Market is projected to achieve a value of $23.18 billion by the year 2030

The report segments the global automotive regenerative braking system market on the basis of vehicle type, system, propulsion type, and region.

Automotive Regenerative Braking System Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 29, 2024 /EINPresswire.com/ -- The global Automotive Regenerative Braking System Market was valued at $5.66 billion in 2020, and is projected to reach $23.18 billion by 2030, growing at a CAGR of 15.5% from 2021 to 2030. Stringent vehicular emission norms & regulations and increase in number of electric vehicles coupled with development of electric vehicle infrastructure have boosted the growth of the global automotive regenerative braking system market.

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The automotive regenerative braking system is a kinetic energy recovery system employed in energy-saving vehicles that recovers the energy lost during braking and then uses this energy to recharge the battery of vehicle. The amount of recoverable energy depends upon vehicle speed & stopping pattern. Furthermore, 5%-10% of transmitted energy can be saved by using a regenerative braking system. Presently, energy recovery systems in vehicles are used in passenger as well as commercial vehicles to improve fuel economy & reduce vehicular emissions. As a result, the need for regenerative braking system market has evolved to develop a better fuel economy, gaining significant growth in the global automotive industry.

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Strict vehicular emission norms & regulations and surge in number of electric vehicles along with development of electric vehicle infrastructure drive the global automotive regenerative braking system market. However, surge in overall cost & weight of vehicles and high repair & maintenance cost hamper the market growth. On the contrary, technological developments in two-wheeler based regenerative braking system and advent of regenerative braking system in heavy vehicles would open new opportunities in the future.

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Factors such as stringent vehicular emission norms & regulations and rise in the number of electric vehicles & EV infrastructure are expected to drive the growth of the automotive regenerative braking system market. However, factors such as increase in overall cost & weight of vehicles and high repair & maintenance costs hinder the market growth. Moreover, technological advancement in the two-wheeler-based regenerative braking system and the adoption of the regenerative braking system in heavy vehicles is expected to provide ample opportunities for the growth of the market across the globe.

Based on vehicle type, the passenger car segment held the lion’s share in 2020, accounting for nearly three-fourths of the market. However, the commercial vehicle segment is expected to register the highest CAGR of 19.8% during the forecast period.

On the basis of system, the electric segment would showcase the highest CAGR of 16.9% during the forecast period. In addition, the segment held the largest share in 2020, contributing to nearly three-fourths of the market. The report includes analysis of the hydraulics and other segments.

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The global automotive regenerative braking system market share is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific dominated in 2020 in terms of revenue, holding nearly half of the market. However, Europe is expected to manifest the highest CAGR of 17.8% from 2021 to 2030.

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By system, the electric segment is expected to register a significant growth during the forecast period.

Depending on vehicle type, the commercial vehicle segment is anticipated to exhibit significant

growth in the near future.

On the basis of propulsion type, the BEV segment is projected to lead the global automotive regenerative braking system market owing to higher CAGR.

Europe is anticipated to register the highest CAGR.

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