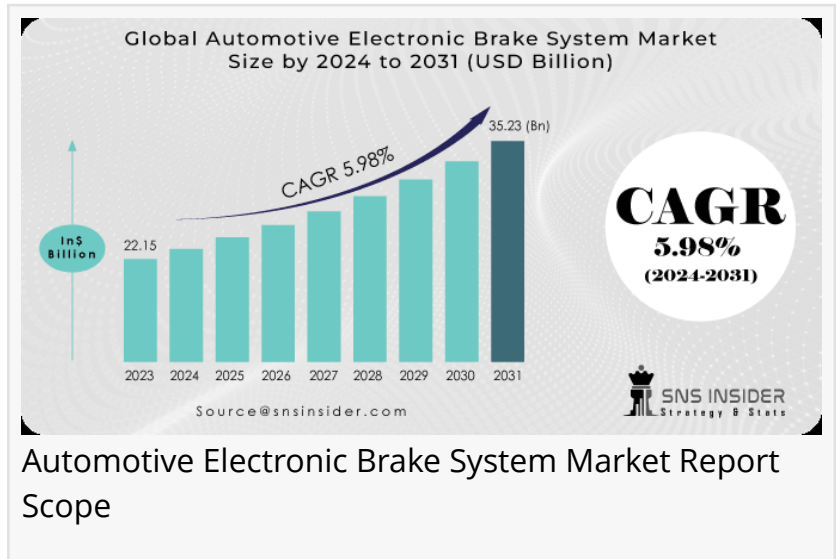


Automotive Electronic Brake System Market is on track to reach \$ 35.23 BN by 2031, Brakes in high demand due to safety

Automotive Electronic Brake System Market Size, Share, Growth Factors, Trends, Leads and Outlook 2031

AUSTIN, TEXAS, UNITED STATES, June 7, 2024 /EINPresswire.com/ -- The Automotive Electronic Brake System Market size was valued at USD 22.15 billion in 2023 and is expected to reach USD 35.23 billion by 2031 and grow at a CAGR of 5.98% over the forecast period (2024-2031).



Market Drivers

The Automotive Electronic Brake System Market is rapidly expanding, driven by a relentless focus on road safety. This expansion is driven by two fundamental drivers. There is a global push for safer vehicles. Governments worldwide are developing stronger standards that require modern braking systems such as ABS and electronic stability control. This establishes a baseline level of safety for all new vehicles. Second, car manufacturers are continually inventing and incorporating these functions into standard equipment. This not only improves safety, but also serves as a significant difference in a competitive industry. Additionally, customer demand for high-tech safety features is increasing. As technology progresses, electronic brake systems become more dependable and inexpensive, fueling industry expansion. The convergence of tougher laws, manufacturer innovation, and consumer desire is paving the way for an era dominated by electronic brake systems.

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Market Segment

By Product:

-Disc Brakes

-Drum Brakes

By Technology:

-Electronic stability control (ESC)

-Adaptive cruise control

-Anti-lock braking system (ABS)

-Differential slip control

-Traction control

By Vehicle Type:

-Commercial vehicles

-Passenger cars

Segment Analysis

By Technology

The anti-lock brake system (ABS), traction control system (TCS), electronic stability control (ESC), and electronic brake force distribution are the four main technology groups that make up the automotive electronic braking system market. This is due to the fact that ESC is renowned for its capacity to restore vehicle control in an emergency. To gain a better understanding of the vehicle's behavior in real time, it continuously analyzes data from a variety of sensors, including wheel speed, steering angle, and yaw rate. ESC can intervene to stop accidents by comparing this data with the input provided by the driver. The Traction Control System (TCS) market is the one with the fastest growth. TCS technology maximizes traction in slick weather to protect your vehicle. Regulating the throttle to prevent the wheels from spinning while applying braking pressure. For optimal efficacy, TCS and ABS are typically used in tandem. Not only does equipping cars with these cutting-edge braking systems increase safety, but it also helps automakers get higher safety ratings in initiatives like the New Car Assessment Program (NCAP). The market for electronic brake systems is generally growing, and one of the main factors driving this growth is the emphasis on safety features.

By Vehicle Type

Passenger cars reign supreme in the automotive brake system market, driven by several factors. Firstly, a growing global population, rising disposable incomes, and increasing urbanization lead to more passenger cars on the road. Secondly, safety is a top priority, prompting manufacturers to develop more efficient braking systems with advanced features like ADAS (Advanced Driver-Assistance Systems). The rising expenditure on ADAS further fuels the brake system market as it necessitates electromagnetic induction braking systems in various vehicles.

Manufacturers are also innovating to cater to diverse driving conditions. They're developing braking systems with increased stopping power for various terrains. A focus on weight reduction has led to the creation of lighter, high-performance braking systems, improving overall vehicle efficiency. These advancements solidify the dominance of passenger car braking systems in the market.

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The effects of the Russia-Ukraine war and crisis on the economy

The war in Ukraine has cast a shadow on the Automotive Electronic Brake System Market, disrupting its smooth ride. The conflict has caused a ripple effect, impacting the market in two main ways. Firstly, supply chains for essential components used in electronic brake systems, like semiconductors, have been disrupted. This is because some key production facilities are located in war-torn regions or rely on resources from there. These disruptions can lead to production slowdowns and price hikes for car manufacturers. Secondly, the war has triggered a global energy crisis, pushing up oil prices. This can lead to car buyers opting for more fuel-efficient vehicles, potentially impacting sales of larger cars that typically have more sophisticated electronic brake systems. While the war poses challenges, it might also create an unforeseen opportunity. The heightened focus on safety due to the conflict could lead to a renewed emphasis on implementing advanced braking systems in all vehicles, even smaller, fuel-efficient models. Overall, the war in Ukraine has introduced uncertainty into the market, but its long-term effects remain to be seen.

Regional Analysis

The Asia-Pacific region reigns supreme in the Automotive Electronic Brake System Market, thanks to a compelling combination of factors. Manufacturers here leverage low-cost labor and raw materials, driving down production costs significantly. This region is also a powerhouse for vehicle production, with countries like China and India churning out millions of cars annually. This affordability translates to a growing market for active braking systems, a feature often found in luxury and premium vehicles. As safety concerns rise, car manufacturers are prioritizing the development of eco-friendly, reliable, and robust braking systems. They're investing heavily in research and development to stay ahead of the curve. For instance, a major joint venture was

established to produce key components for electronic brake systems in India. This collaboration highlights the focus on increasing production capacity and meeting market demands. Additionally, a company's regenerative braking system and electric parking brake were chosen for a new hybrid vehicle model, showcasing advancements in electrification technology. The growing number of accidents, particularly in India, has spurred stricter regulations. The government has mandated the inclusion of anti-lock braking systems in all vehicles, further propelling the market for these technologies. To stay competitive, automakers are offering advanced driver-assistance systems (ADAS) in their vehicles. These systems include features like automatic emergency braking and lane-keeping assist, all designed to enhance safety on the road.

Prospective findings for the market for Automotive Electronic Brake System Market

Envision AI systems that anticipate possible threats and anticipatively modify brake force. This has the potential to transform accident avoidance.

Investigate the creation of brake materials that are stronger and lighter. This could enhance the performance of the car and fuel efficiency.

Being at the forefront of these potentially groundbreaking discoveries allows businesses to gain a competitive advantage by being among the first to adopt new technologies.

Modern safety measures are prioritized in order to establish a reputation for innovation and dedication to the safety of drivers and passengers.

Recent Development

Bosch, a pioneering force, has unveiled its next-generation EBS solutions integrating advanced sensor technologies and predictive analytics, ushering in a new era of predictive maintenance and real-time brake performance monitoring.

Continental's breakthrough lies in its development of intelligent EBS platforms that seamlessly integrate with autonomous driving systems, ensuring unparalleled precision and adaptability in varying road conditions.

ZF Friedrichshafen's commitment to sustainability is evident through its eco-friendly regenerative braking systems, aimed at reducing emissions and enhancing energy efficiency. Aisin Seiki has introduced groundbreaking advancements in brake-by-wire technology, redefining the driving experience with smoother, more responsive braking control.

Key Players

Continental AG (Germany), Robert Bosch GMBH (Germany), Delphi Automotive Plc (US), Advics Group (US), Autoliv Inc. (Sweden), Denso Corporation (Japan), Haldex AB (Sweden), Knorr Bremse AG (Germany), Wabco Holdings Inc. (US), ZF TRW Automotive (US) are some of the affluent competitors with significant market share in the Ride Sharing Market.

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