

# Automotive Brake Pad Market Analysis : Advancements in Safety and Sustainability Forecast, 2021-2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 19, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Brake Pad Market](#)," The global automotive brake pad market was valued at \$3.8 billion in 2021, and is projected to reach \$6.5 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.

Asia-Pacific dominated the global automotive brake pad market in 2021. The automotive industry in the region accounts for a large number of vehicle sales worldwide and contributes to the penetration of the product in the market. Moreover, the settlement of new brake pad production companies in the region further accelerates the growth of the market. In addition, industry participants are launching eco-friendly brake pads in the region, which is expected to boost the growth of the market during the forecast period.

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Key players in the market include :

Tenneco Inc.,  
ITT Inc.,  
Robert Bosch GmbH,  
Continental AG,  
ADVICS Co., Ltd.,  
ZF Friedrichshafen AG,  
Nisshinbo Brake Inc.,  
Akebono Brake Industry Co Ltd,  
Brake Parts Inc.,  
Delphi Technologies (BorgWarner Inc. ),  
EBC Brakes,  
Brembo S.p.A

High vehicle demands due to increasing purchasing power is expected to boost the growth of the global automotive brake pads market. The growing Japanese economy along with the rising disposable incomes of people in Japan have increased the demand for vehicles in the country,

which in turn drives the automotive brake pad market. According to the International Organization of Motor Vehicle Manufacturers (OICA), Japan accounted for the third largest production volume in 2021 with around 9.1 million new vehicles being produced, and the sales of passenger cars stand at around 6.6 million units. Thus, the rising disposable income of individuals and increasing production of vehicles are expected to support the growth of the automotive brake pad industry in Japan during the forecast period.

On the basis of end use, the global automotive brake pad market has been segmented into material, position, vehicle type, sales channel, and region. The material segment is expected to experience significant growth during the forecast period. Semi-metallic (or often referred to as just "metallic") brake pads contain between 30-70% metals, like copper, iron, steel or other composites and often a graphite lubricant and other durable filler material. Semi-metallic brake pads are designed to perform in extreme driving conditions. They are made from organic compounds but contain metal particles for extra durability. Semi-metallic provide relatively better braking performance compared to organic pads on long descents and have a long-life expectancy, which increases the demand of the semi-metallic brake pads in the market.

They are highly preferred as they offer better braking performance over a wider range of temperatures and conditions. Owing to an increase in demand for a longer-lasting friction by fleet operators globally, manufacturers aim to develop advanced metallic brake pads, which is expected to drive the growth of the segment in the market. For instance, in October 2021, PFC Brakes introduced Carbon Metallic Brake Pad with higher thermal threshold. This high threshold provides more resistance to the brake pads as compared to other semi-metallic pads during the testing of temperature range.

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Significant factors that impact growth of the automotive brake pad market comprise Increase in demand for eco-friendly and sustainable brake pads, increase in stringent rules and regulations, increase in demand for brake pads in the aftermarket, and increase in sales & production of commercial vehicles and off-highway trucks. However, rise in adoption of regenerative braking system in electric vehicles, and high development cost of brake pads are expected to hamper the market growth. Furthermore, development of smart pads, and growing use of a brake-by-wire system are expected to create new growth opportunities for the automotive brake pad market during the forecast period.

Furthermore, collaborations of local distributors with brake pad manufacturers to fulfill the market demand for automotive components including brake pads is one of the major factors that are expected to rise the growth of the market. For instance, in September 2022, Master Motor Services (Thailand) Co, Ltd. (MMS) and Robert Bosch Co, Ltd, a leader in automotive drive solutions from Germany signed an agreement. Under this agreement, Master Motor Services (Thailand) Co., Ltd or MMS accepted the official distributorship of Bosch brake discs and brake

pads in Thailand. Such factors are anticipated to propel the growth of the market across the region.

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By material, the ceramic segment is anticipated to exhibit significant growth in the near future.

By position, the front segment is anticipated to exhibit significant growth in the near future.

By vehicle type, light commercial vehicles segment is anticipated to exhibit significant growth in the near future.

By sales channel, the OEM segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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