

Electric Parking Brake Market to Hit \$ 10.99B by 2032, Driven by Demand for Advanced Features & Vehicle Weight Reduction

The Electric Parking Brake Market is growing due to Increasing demand for advanced safety features, lightweight vehicle designs, and increased EV adoption

AUSTIN, TX, UNITED STATES, November 14, 2024 /EINPresswire.com/ --

[Electric Parking Brake Market](#)

According to SNS Insider's research, the growth drivers for the electric parking brake market are multifaceted, encompassing regulatory compliance, consumer preferences, weight reduction initiatives, advancements in electric vehicle technology, and the quest for enhanced control and performance.



The Electric Parking Brake Market's Growing demand for advanced safety features and autonomous driving systems is driving adoption, creating opportunities for suppliers in OEM & aftermarket sectors"

S&S Insider



The Electric Parking Brake Market, as indicated by the SNS Insider report, achieved a valuation of USD 2.89 billion in 2023 and is anticipated to attain USD 10.99 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 16% during the forecast period spanning from 2024-2032.

Market Overview

The electric parking brake (EPB) is a modern automotive braking system that has gained significant traction in recent years. Unlike traditional handbrakes, the EPB is electronically controlled, providing a more sophisticated

and convenient means of immobilizing a vehicle when parked. This innovative system eliminates the need for a mechanical linkage between the brake pedal and the brake mechanism, utilizing electrical signals to engage and disengage the brake. The EPB not only enhances vehicle safety

but also contributes to a more streamlined and efficient driving experience.

Market Analysis

The electric parking brake market is experiencing robust growth, fueled by several key drivers. One of the primary factors propelling market expansion is the increasing demand for advanced safety features in vehicles. The EPB, with its electronic control and automated functionality, aligns perfectly with the growing emphasis on vehicle safety. Additionally, the rising adoption of electric and hybrid vehicles, which inherently incorporate advanced braking systems, contributes significantly to the surge in demand for electric parking brakes. Manufacturers' ongoing efforts to enhance overall driving experience and comply with stringent safety regulations further boost the market's upward trajectory. The electric vehicle (EV) revolution is a pivotal driver for the electric parking brake market. As the automotive industry shifts towards electrification, electric parking brakes are gaining prominence in electric and hybrid vehicles. The integration of these brakes aligns with the futuristic and sophisticated image of electric vehicles, contributing to their widespread adoption across the EV segment.

Get a Sample Report of Electric Parking Brake Market@ <https://www.snsinsider.com/sample-request/2131>

Key Players Listed in Electric Parking Brake Market Are:

- ZF Friedrichshafen AG (Germany)
- Continental AG (Germany)
- Aisin Seiki Co. (Japan)
- Mando-Hella Electronics Corp. (South Korea)
- DURA Automotive Systems (US)
- Küster Holding GmbH (Germany)
- TBK Co. Ltd. (Tokyo)
- Svenska Kullagerfabriken AB (Sweden)
- Hyundai Mobis Co. Ltd. (South Korea)
- Wuhu Bethel Automotive Safety Systems Co.Ltd (China)
- Zhejiang Wanchao Electric Appliance Con (China) and other key players.

Key Takeaway from Electric Parking Brake Market Study

Within the electric parking brake market, the electric-hydraulic caliper system and caliper integrated system segments stand out as dominant forces. The electric-hydraulic caliper system combines the efficiency of an electrically controlled mechanism with the hydraulic power for enhanced braking performance.

Simultaneously, the caliper-integrated system integrates the brake caliper into the braking unit, streamlining the overall design and improving the responsiveness of the braking system. These

segments' dominance is attributed to their ability to provide a balance between advanced technology, reliability, and ease of integration into various vehicle models, positioning them as preferred choices for manufacturers and consumers.

Recent Developments

ADVICS has announced the expansion of its product lines with the introduction of Electronic Parking Brake (EPB) Actuator Kits. This innovative addition aims to provide a comprehensive solution for modern braking systems, catering to the increasing demand for advanced and efficient braking technologies.

ZF has unveiled the industry's first Front Electric Park Brake (EPB). This innovative solution represents a significant advancement in braking technology, further solidifying ZF's position as a pioneer in the field of automotive engineering.

Have Any Queries on Electric Parking Brake Market Research Report? Ask Our Experts@ <https://www.snsinsider.com/enquiry/2131>

Electric Parking Brake Market Key Segmentation:

By System Type

- Cable Pull System
- Electric-hydraulic caliper Systems

By Vehicle Type

- Light Commercial Vehicle
- Passenger Vehicle
- Heavy Commercial Vehicle

Market Dynamics Analysis

The electric parking brake market has witnessed significant dynamics in recent years, driven by a confluence of factors that have reshaped the automotive industry landscape. One of the primary drivers propelling the growth of electric parking brakes is the increasing consumer demand for advanced safety features and enhanced driving experiences. Electric parking brakes offer not only improved safety but also contribute to space optimization within vehicles, allowing for more innovative interior designs. Moreover, the automotive industry's ongoing shift toward electric and hybrid vehicles has played a pivotal role in the market dynamics, as electric parking brakes align seamlessly with the design philosophies of these eco-friendly automobiles. However, despite the positive momentum, the market faces certain restraints and challenges. The initial cost associated with implementing electric parking brake systems poses a challenge, particularly for manufacturers aiming to produce cost-effective vehicles.

Key Regional Developments

The electric parking brake market exhibits diverse regional dynamics influenced by factors such as regulatory landscape, consumer preferences, and technological advancements. In developed regions like North America and Europe, stringent safety regulations and a preference for cutting-edge automotive technologies drive the widespread adoption of electric parking brakes. In emerging markets, such as Asia-Pacific, the increasing automotive production and a growing middle-class population contribute to the escalating demand for vehicles equipped with advanced safety features, including electric parking brakes.

Need any Customization Research as per your business requirements on Electric Parking Brake Market, Request an Analyst@ <https://www.snsinsider.com/request-analyst/2131>

Impact of Recession

Despite the economic challenges posed by ongoing recessions, the electric parking brake market remains resilient. The emphasis on safety features in vehicles persists even during economic downturns, as consumers prioritize essential aspects of automotive technology. Moreover, the cost-effectiveness and efficiency offered by electric parking brakes make them an attractive choice for both manufacturers and consumers alike. The market's ability to adapt to changing economic conditions underscores the fundamental role of safety and innovation in sustaining demand for advanced automotive technologies.

Table Of Contents

1. Introduction
2. Industry Flowchart
3. Research Methodology
4. Market Dynamics
5. Impact Analysis
6. Value Chain Analysis
7. Porter's 5 Forces Model
8. Pest Analysis
9. Electric Parking Brake Market Segmentation, By System Type
10. Electric Parking Brake Market Segmentation, By Vehicle Type
11. Regional Analysis
12. Company Profiles
13. Competitive Landscape
14. USE Cases and Best Practices
15. Conclusion

Buy a Complete Research Report of Electric Parking Brake Market Analysis 2024-2032@

<https://www.snsinsider.com/checkout/2131>

About Us:

SNS Insider is a global leader in market research and consulting, shaping the future of the industry. Our mission is to empower clients with the insights they need to thrive in dynamic environments. Utilizing advanced methodologies such as surveys, video interviews, and focus groups, we provide up-to-date, accurate market intelligence and consumer insights, ensuring you make confident, informed decisions.

Contact Us:

Akash Anand
SNS Insider Pvt. Ltd
+1 415-230-0044
info@snsinsider.com
Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/760564033>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.