

# Global Industrial Brakes Market Set For 5.8% Growth, Reaching \$1.64 Billion By 2028

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Industrial Brakes Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What is the Current Value and Estimated Growth of the Industrial Brakes Market?

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The industrial brakes market size has grown strongly in recent years. It is projected to grow from \$1.24 billion in 2023 to \$1.31 billion in 2024 at a compound annual growth rate CAGR of 5.5%. The growth in the historical period can be attributed to increasing industrial automation, rising safety regulations, growing manufacturing output, demand for high-performance machinery, and the need for reliable braking systems.

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What Factors Are [Expected To Drive Future Growth in the Industrial Brakes Market?](#)

The industrial brakes market size is expected to see strong growth in the next few years. It is projected to reach \$1.64 billion in 2028 at a compound annual growth rate CAGR of 5.8%. The growth in the forecast period can be attributed to an emphasis on energy efficiency, a rise in renewable energy projects, a focus on predictive maintenance, demand for customized solutions, and tightening safety and performance standards. Major trends in the forecast period

include the integration of IoT in braking systems, the development of advanced materials, a focus on miniaturization and compact designs, advancements in friction materials, and a trend towards sustainable and eco-friendly products.

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What Role is Automation in Manufacturing Playing in Driving the Industrial Brakes Market?

The increasing automation in manufacturing is expected to propel the growth of the industrial brakes market going forward. Automation in manufacturing refers to using technology, such as robots and control systems, to perform tasks and processes with minimal human intervention, aiming to enhance efficiency, precision, and productivity. The increasing automation in manufacturing is driven by factors such as the need for greater efficiency, cost reduction, improved accuracy, enhanced safety, and the ability to meet high production demands. Industrial brakes contribute to increasing automation in manufacturing by providing essential functions such as precise motion control, reliable emergency stopping, consistent performance under varying loads, and enhanced safety measures, all of which are crucial for maintaining the efficiency and reliability of automated systems. For instance, in September 2023, according to a report published by the International Federation of Robotics, a Germany-based organization for robotics research, the global installation of industrial robots recorded 553,052 in 2022, marking a 5% increase compared to the previous year. Therefore, the surge in automation in manufacturing is positively impacting the growth of the industrial brakes market.

Who Are the Major Players in the Industrial Brakes Market?

Major companies operating in the industrial brakes market include Eaton Corporation plc, Parker Hannifin Corporation, Shanghai Borui Electric Co. Ltd., AMETEK Inc., Nabtesco Corporation, Altra Industrial Motion Corp., Akebono Brake Industry Co. Ltd., Haldex AB, ADVICS CO. LTD., KTR Systems GmbH, Hilliard Corporation, Kor-Pak Corporation, Dellner Bubenzer, Tolomatic Inc., Antec SA, Kobelt Manufacturing Co. Ltd., SIBRE Siegerland Bremsen GmbH, Kamco Components Ltd., Jiaozuo Changjiang Brake Co. Ltd., Carlisle Brake & Friction, Jiangxi Huawu Brake Co. Ltd., Coremo Ocmea S.p.A., Emco Precima Engineering Pvt Ltd.

What Are the [Recent Noteworthy Advancements in the Industrial Brakes Market?](#)

Major companies operating in the industrial brakes market are focusing on developing advanced products, such as next-generation braking technologies, to improve performance, enhance safety, and increase efficiency in various industrial applications. Next-generation braking technologies are advanced braking systems incorporating innovative technologies and materials to enhance performance, safety, and efficiency. For instance, in March 2023, ZF Friedrichshafen AG, a Germany-based technology company, launched the Advanced Brake-by-Wire Solutions tailored for the global construction industry. The new brake system operates through an

electronic signal that adjusts brake pressure as needed, eliminating the requirement for hydraulic lines within the cab. This transition supports the evolution towards electric and autonomous vehicle operations.

## How Is the Industrial Brakes Market Segmented?

The industrial brakes market covered in this report is segmented –

1 By Type: Mechanically Applied Brakes, Hydraulically Applied Brakes, Pneumatically Applied Brakes, Electrically Applied Brakes

2 By Application: Holding Brakes, Dynamic And Emergency Brakes, Tension Brakes

3 By End-User: Marine And Shipping, Mining, Manufacturing, Construction, Entertainments, Other End-Users

## What Are the Regional Insights in the Industrial Brakes Market?

North America was the largest region in the industrial brakes market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the industrial brakes market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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