Drive-by-Wire Market to Surpass US$ 76.6 Billion, Expanding at 9.6% CAGR by 2033: Fact.MR Analysis

Revolutionizing vehicle control, the Drive-by-Wire Market sees rapid adoption driven by advancements in technology and automotive innovation.

ROCKVILLE, MD, UNITED STATES, January 10, 2025 /EINPresswire.com/ -- According to Fact.MR's analysis, the global Drive-By-Wire Market is projected to be valued at US$ 30.6 billion in 2023, with an anticipated CAGR of 9.6%, reaching US$ 76.6 billion by 2033.

The growing demand for autonomous vehicles in both commercial and passenger segments, along with stricter emission and safety regulations, is driving the adoption of drive-by-wire systems. Additionally, the rapid expansion of the automobile industry and the rising demand for luxury vehicles are contributing to the market growth. The East Asia region is expected to experience the fastest growth in the drive-by-wire market during the forecast period.

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Country-wise Insights

The rapid growth of the Chinese automotive market is a key driver for the demand for drive-by-wire systems in the country. In recent years, the automotive industry in China has become highly competitive, prompting companies to develop and launch vehicles with advanced features, such as drive-by-wire systems, to maintain a competitive edge.

This expansion also presents new opportunities for drive-by-wire system suppliers. For instance, the increasing popularity of electric vehicles in China is driving the demand for drive-by-wire systems for steering, braking, and acceleration functions. As the use of conventional internal

combustion engines (ICE) declines and electric vehicles become more prevalent, the overall drive-by-wire market in China is expected to see significant growth in the coming years.

Category-wise Insights

Commercial vehicles, including trucks, vans, and caravans, as well as passenger vehicles such as sedans, hatchbacks, utility vehicles, and luxury cars, differ significantly in their adoption of drive-by-wire systems. These systems are complex and demand high engineering expertise for development and implementation, posing challenges for commercial vehicle manufacturers, who are generally less specialized than those producing passenger vehicles.

Moreover, drive-by-wire systems are costlier than traditional mechanical systems due to the need for electronic components like sensors, actuators, and control units. Given that commercial vehicles tend to be more price-sensitive than passenger vehicles, manufacturers are less inclined to integrate drive-by-wire systems into these vehicles.

Prominent Players

Prominent players in the drive-by-wire market include Robert Bosch GmbH, SKF Group, Delphi Automotive PLC, Mobil Elektronik GmbH, Denso Corporation, Hitachi Automotive Systems Ltd., ZF Friedrichshafen AG, Continental Group, Curtiss-Wright Corporation, and Infineon Group.

Most manufacturers in this market focus heavily on innovation and continuous product feature development, investing significantly in research and development to introduce new product features. Their objective is to enhance safety, affordability, performance, and fuel efficiency within the drive-by-wire systems.

Geographic expansion is also a key strategy for these market leaders. Expanding into new regions allows businesses to increase their market share while ensuring a steady supply to meet growing demand.

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Segmentation of Drive-by-Wire Industry Research

By Application :
Electronic Throttle Control
Brake-by-wire
Steer-by-wire
Shift-by-wire
By Vehicle Type :
Passenger Vehicle

Hatchback
Sedan
Utility Vehicle
Commercial Vehicle
By Region :
North America
Europe
East Asia
South Asia & Oceania
Latin America
Middle East & Africa

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Hybrid Electric Vehicles Market: size is anticipated to showcase a stellar growth trajectory registering a CAGR of over 14% over the forecast period 2021 to 2031, according to Fact.MR. Gasoline hybrid vehicles are projected to surpass a value of over US$ 100 Million by 2031.

Brake-by-Wire System Market: Size is valued at USD 8.41 Billion in 2022. The market is expected to maintain an upward trajectory in the forecast duration with a CAGR of 6.8%. Moreover, the global brake-by-wire system is expected to surpass a value of USD16.24 Billion by the end of 2032.

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With its unwavering dedication to providing reliable market intelligence, FACT.MR continues to assist companies in navigating dynamic market challenges with confidence and achieving long-term success. With a global presence and a team of experienced analysts, FACT.MR ensures its clients receive actionable insights to capitalize on emerging opportunities and stay competitive.

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