Electric Parking Brake (EPB) System Market to Witness Significant Growth, Expected to Reach USD 8029.5 Million by 2033

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VANCOUVER, BRITISH COLUMBIA, CANADA, April 4, 2025 /EINPresswire.com/ -- The Global Electric Parking Brake (EPB) System Market Research Report added by Emergen Research to its expanding repository is an all-inclusive document containing insightful data about the Electric Parking Brake (EPB) System market and its key elements. The report is formulated through extensive primary and secondary research and is curated with an intent to offer the readers and businesses a competitive edge over other players in the industry. The report sheds light on the minute details of the Electric Parking Brake (EPB) System industry pertaining to growth factors, opportunities and lucrative business prospects, regions showing promising growth, and forecast estimation till 2033

The global electric parking brake (EPB) system market is poised for remarkable growth, increasing from an estimated USD 1924.6 million in 2024 to USD 8029.5 million by 2033, registering a robust compound annual growth rate (CAGR) of 17.20%. This growth is driven by advancements in automotive technology, increasing demand for safety and convenience, and the rising adoption of electric and hybrid vehicles.

Technological Advancements Driving Market Growth

The shift from traditional mechanical handbrakes to electronic parking brake (EPB) systems is transforming the automotive industry. EPBs offer numerous advantages, including enhanced safety, improved convenience, and better design flexibility. The growing trend toward autonomous driving and driver-assistance systems further fuels the demand for EPB systems. Additionally, EPBs contribute to reducing vehicle weight, which improves fuel efficiency and

supports the increasing penetration of electric vehicles (EVs) that require optimized space utilization.

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Leading automotive companies are actively investing in innovative braking systems. In May 2023, Continental launched the MK 120 ESC brake system in China, designed for electronic stability control and parking. This system enhances energy efficiency, reduces weight, and integrates cybersecurity features along with over-the-air (OTA) update capabilities. Such innovations are accelerating the adoption of EPB systems globally.

Market Expansion with Electrification in the Automotive Industry

The rapid shift toward electric and hybrid vehicles has further solidified the importance of EPB systems. These systems replace traditional mechanical parking brakes with electronic controls, offering a compact design and seamless integration with other electronic vehicle components. Their ability to enhance safety, enable automatic engagement, and support regenerative braking makes them a preferred choice for modern vehicles.

As consumers and manufacturers focus on sustainability and energy efficiency, the demand for EPBs continues to rise. The increasing number of traffic-related safety regulations and the push for advanced braking solutions are additional factors influencing market growth.

Challenges: High Production Costs Restraining Market Growth

Despite its numerous benefits, the EPB market faces challenges, primarily due to the high cost of production. Unlike traditional mechanical brakes, EPBs require advanced components such as electric motors, sensors, and control units, making manufacturing more expensive. The design and testing phases of EPB systems also add to production costs, making these systems less accessible in cost-sensitive markets. Furthermore, maintenance and repair expenses can be relatively high, potentially slowing down the widespread adoption of EPB technology.

Key Market Insights: Component Analysis

The EPB market is segmented based on components, including electronic control units (ECU), actuators, switches, and others. Among these, the switch segment holds the largest market share, driven by increasing demand for advanced vehicle safety features. EPB systems are gaining traction due to their superior user-friendliness, compactness, and reliability compared to traditional braking systems.

The actuator segment is projected to witness the fastest growth over the forecast period. With the rising integration of EPB technology in next-generation vehicles, actuators play a crucial role

in improving vehicle performance, reliability, and parking stability. The increasing adoption of electric vehicles further supports the expansion of this segment.

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Competitive Terrain:

The global Electric Parking Brake (EPB) System industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Some major companies included in the Electric Parking Brake (EPB) System market report are:

Aisin Seiki

Autoliv

BorgWarner

Brembo

Continental

Hyundai Mobis

Knorr-Bremse

Robert Bosch

Valeo

ZF Friedrichshafen

The report further divides the Electric Parking Brake (EPB) System market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Electric Parking Brake (EPB) System market.

For the purpose of this report, Emergen Research has segmented the Electric Parking Brake (EPB) System market based on product type, technology, method, application, end-user, and

region:

Electric Parking Brake (EPB) System Market Segmentation Analysis

Type Outlook (Revenue, USD Million; 2020-2033)

Cable-Pull System

Caliper Integrated System

Component Outlook (Revenue, USD Million; 2020-2033)

Electronic Control Unit (ECU)

Actuator

Switch

Others

Vehicle Outlook (Revenue, USD Million; 2020-2033)

Passenger vehicles

Hatchback

Sedan

SUV

Commercial vehicles

Light Commercial Vehicles (LCVs)

Heavy Commercial Vehicles (HCVs)

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Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Electric Parking Brake (EPB) System market?

What are the key product types and applications of the Electric Parking Brake (EPB) System industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Electric Parking Brake (EPB) System market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Electric Parking Brake (EPB) System Market by 2033?

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