

Automotive Tire Pressure Monitoring System Market: Future Demand and Top Key Players Analysis | 2029

The Business Research Company's Automotive Tire Pressure Monitoring System Market: Future Demand and Top Key Players Analysis | 2029

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What Is The Expected Cagr For The Automotive Tire Pressure Monitoring System Market Through 2025?



It will grow to \$13.9 billion in 2029 at a compound annual growth rate (CAGR) of 14.7%. "

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The market size of the automotive tire pressure monitoring system has seen rapid expansion in the past few years. The market is forecasted to increase from \$9.59 billion in 2024 to \$10.92 billion in 2025, with a compound annual growth rate (CAGR) of 13.9%. The notable growth during the historical period is due to factors such as rise in automotive manufacturing and sales, growth in the automotive aftermarket, heightened security and safety needs, and the effects of globalization and international

commerce.

The market for automotive tire pressure monitoring systems is projected to experience swift expansion in the forthcoming years, reaching a value of \$18.93 billion in 2029, with a compound annual growth rate (CAGR) of 14.7%. The anticipated growth during this period can be ascribed to vehicle electrification, the advancement of autonomous vehicles, strict government regulations, the broadening of the connected car ecosystem, and an increase in disposable income. Foreseen trends for this period involve improved sensor technology, connected TPMS, predictive upkeep, integration with smartphones, and the use of data analytics and artificial intelligence.

Download a free sample of the automotive tire pressure monitoring system market report: https://www.thebusinessresearchcompany.com/sample.aspx?id=5829&type=smp

What Are The Key Factors Driving Growth In The Automotive Tire Pressure Monitoring System Market?

The increase in accidents is anticipated to boost the automotive tire pressure monitoring systems market's growth in the years ahead. Accidents, characterized by unexpected and sudden events, often result in injury or even loss of life. After numerous accidents and resulting road fatalities, regulatory bodies have mandated the use of tire pressure monitoring systems in vehicles, encouraging the production of such systems. For example, in July 2024, the National Safety Council, a non-profit public service organization based in the US, reported an estimation of 3,820 motor vehicle deaths, showing a modest rise from the 3,780 deaths reported a year before in June 2023. Hence, the rising number of accidents and the increase in road deaths are fueling the advancement of the automotive tire pressure monitoring systems market.

What Are The Top Players Operating In The Automotive Tire Pressure Monitoring System Market?

Major players in the Automotive Tire Pressure Monitoring System include:

- Continental AG
- Sensata Technologies Holding plc
- Denso Corporation
- Pacific Industrial Co. Ltd.
- NXP Semiconductors N.V.
- Huf Hülsbeck & Fürst GmbH & Co. KG
- Nira Dynamics AB
- Hamaton Automotive Technology Co. Ltd.
- ATEO TPMS
- Alligator Ventilfabrik GmbH

What Are The Major Trends That Will Shape The Automotive Tire Pressure Monitoring System Market In The Future?

The primary trend gaining traction in the automotive tire pressure monitoring systems market is technological advancements. Major players in the automotive TPMS industry are emphasizing research and new product innovations that incorporate cutting-edge technology for market development. For example, Sensata Technologies, a US firm offering sensing, electrical protection, control, and power management solutions, unveiled the Intelligent Tire Pressure Monitoring System (TPMS) with Bluetooth low energy wireless technology in June 2022. This is designed for enhanced vehicle safety and performance. The system swaps the traditional ultrahigh frequency (UHF) radio for Bluetooth, enabling bidirectional communication. Furthermore, it supports Over-the-Air updates, providing drivers with updates without the requirement to visit a service center, and also boasts improved cybersecurity features.

Comprehensive Segment-Wise Insights Into The Automotive Tire Pressure Monitoring System Market

The automotive tire pressure monitoring systemmarket covered in this report is segmented -

- 1) By Type: Direct TPMS, Indirect TPMS
- 2) By Vehicle Type: Passenger Vehicle, Light Commercial Vehicle (LCV), Heavy Commercial Vehicle (HCV)
- 3) By Sales Channel Type: OEM, Aftermarket

Subsegments:

- 1) By Direct TPMS: Battery-Powered Direct TPMS, Solar-Powered Direct TPMS, Multi-Channel Direct TPMS
- 2) By Indirect TPMS: ABS-Based Indirect TPMS, Wheel Speed Sensor-Based Indirect TPMS

View the full automotive tire pressure monitoring system market report: https://www.thebusinessresearchcompany.com/report/automotive-tire-pressure-monitoring-system-global-market-report

Global Automotive Tire Pressure Monitoring System Market - Regional Insights In 2024, North America led the market for automotive tire pressure monitoring systems. The highest expected growth, however, is in the Asia-Pacific region. The market report encompasses several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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