

Brake System Market Projected to Witness a Growth of US \$42.01 Billion by 2029 | The Business Research Company

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Brake System Market Growth Forecast: What To Expect By 2025?

The market size for brake systems has seen a consistent growth in the past few years. It is projected to rise from \$31.23 billion in 2024 to \$32.78 billion in 2025, with a compound annual growth rate (CAGR) of 4.9%. Factors contributing to this growth during the historic period include the expansion of the automotive industry, heightened consumer awareness and safety considerations, a surge in the number of vehicles, innovation in brake materials, implementation of government policies promoting road safety, adoption of disc brakes, as well as increased vehicle weight and performance.

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It will grow to \$42.01 billion in 2029 at a compound annual growth rate (CAGR) of 6.4%.”

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Anticipated to experience significant expansion in the upcoming years, the brake system market is projected to reach a value of \$42.01 billion in 2029, registering a compound annual growth rate (CAGR) of 6.4%. This expected growth during the forecast period is credited to factors such as increased regulatory emphasis on advanced safety measures, the introduction of energy recovery systems, investments in research and development, intensified market competition, product differentiation, and global supply chain complications. The period is also set to witness major trends such as the rise of electrification and regenerative braking, the advent of advanced driver assistance systems (ADAS), adoption of brake-by-wire technology, utilization of lightweight

materials and designs, electronic stability control (esc) integration, as well as digitalization and connectivity initiatives.

Download a free sample of the [brake system market report](https://www.thebusinessresearchcompany.com/sample.aspx?id=7889&type=smp):

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What Are Key Factors Driving The Demand In The Global Brake System Market?

The brake system market is anticipated to grow as road accidents rise. Car collisions, which entail a vehicular crash with another vehicle or stationary objects, are expected to spur this growth. Modern braking systems are being installed by car manufacturers as they help in preventing traffic mishaps. Further, these systems minimize occurrences of accidents and loss of lives. The Road Safety Authority, an organization based in Ireland, revealed in January 2024 that initial figures of road traffic accidents showed a 19% surge in road fatalities in 2023 as compared to 2022. Deaths rose to 184 in 2023 from 173 fatal accidents, an increase from 155 deaths in 149 accidents the year before, marking an enhancement of 29 deaths, or a 19% jump in road fatalities as compared to the previous year. Thus, the escalating road accidents is fueling the expansion of the brake system market.

Who Are The Leading Players In The Brake System Market?

Major players in the Brake System include:

- Aisin Corporation
- Brembo S.p.A.
- Continental AG
- Haldex Brake Products Corp.
- Hitachi Automotive Systems Pvt. Ltd.
- Knorr-Bremse AG
- Robert Bosch GmbH
- ZF Friedrichshafen AG
- Nissin Kogyo Co. Ltd.
- TE Connectivity Ltd.

What Are Some Emerging Trends In The Brake System Market?

Technological advancements are becoming increasingly significant trends in the brake system market. In order to maintain their market status, major corporations are rolling out ground-breaking technology. For instance, in July 2022, Orbis brakes, an American brake manufacturing firm, partnered with NASA, the National Aeronautics and Space Administration of the United States, to launch novel periodic brake systems founded on aerodynamics technology. This technology enables the production of brakes that are 50% lighter than traditional cast-iron brakes, halving the energy needed for their manufacturing and diminishing carbon usage in the supply chain. This recently introduced brake is a highly lightweight disc brake rotor, complete with a pad and is projected to be priced significantly lower than similar performance brakes. In addition, it serves as a green, high-performance alternative brake.

Analysis Of Major Segments Driving The Brake System Market Growth

The brake system market covered in this report is segmented –

- 1) By Product Type: Disc Brakes, Drum Brakes, Hydrostatic Brakes
- 2) By Technology: Antilock Braking Systems (ABS), Electronic Stability Control (ESC), Traction Stability Control (TCS), Electronic Brakeforce Distribution (EBD)
- 3) By Vehicle Type: Passenger Car, Light-Commercial Vehicles (LCV), Truck
- 4) By End User: Automotive, Construction Equipment, Agricultural Equipment, Industrial Trucks

Subsegments:

- 1) By Disc Brakes: Ventilated Disc Brakes, Slotted Disc Brakes,
- 2) By Drum Brakes: Leading-Trailing Drum Brakes, Duo-Servo Drum Brakes,
- 3) By Hydrostatic Brakes: Fixed Hydrostatic Brakes, Variable Hydrostatic Brakes.

View the full brake system market report:

<https://www.thebusinessresearchcompany.com/report/brake-system-global-market-report>

Which Region Is Expected To Lead The Brake System Market By 2025?

In 2024, North America led the market for brake systems. However, in the projected forecast, the Asia Pacific region is predicted to witness the most rapid growth. The brake system market report comprises regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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