

Research Nester

## **Global Automotive Brake System Market (2017-2024)- Research Nester**

***Global automotive brake systems market is anticipated to reach USD 37.68 billion globally by 2024.***

Automotive Brake is a mechanical device used to slow or stop a moving vehicle usually achieved by method of friction. A brake system consist of various parts such as brake liners, brake shoe, tandem Master Cylinder, brake caliper, brake pads, drum, brake booster, piston, rotor, connecting tube and ports. These

On the basis of mechanical type, the brake system is divided into disc brake and drum brake. Disc brakes are usually used in passenger cars and two-wheeler whereas drum brakes are commonly used in commercial vehicles. The global automotive brake system market has reached 298 million units globally.

On 23 January, 2017, Brembo – a company in automotive brake system got ECE- R90 certification for the entire brake range systems which establish a new quality standard for aftermarket disc brakes and drums. Moreover, on 6 November 2012, Haldex signed a global supply agreement for the Automatic Brake Adjuster.

### **Market Size and Forecast**

Riding on the back of growing automobile industry, automotive brake systems market is anticipated to reach USD 37.68 billion globally by 2024. Further, global automotive brake system market is expected to grow at a CAGR of 7.02% over the forecast period. Rising demand of passenger automobiles is expected to foster the demand for more accurate and reliable brake system which in turn is expected to boost the market.

Geographically, Asia-Pacific has been a leading market for automotive Brake system in terms of market demand and is anticipated to have its dominance over the forecast period due rising demand and production of automobiles. Moreover, middle class population explosion, flexible finance options, better quality of living and expanding trade ventures in the emerging markets are the key factors driving the automotive brake system market in Asia-Pacific region. The major countries witnessing the augmented demand in terms of production and sales of automobiles are China, Japan, India and South Korea which is expected to bolster the automotive brake system market within the region over the forecast period. Further, Asia-Pacific is expected to the most competitive market owing to presence of large number of automotive brake system manufacturers of automotive brake system.

Furthermore, Asia-Pacific is anticipated to be trailed by Europe and North-America. Europe is expected to maintain second position over the forecast period. Factors like government regulation and initiatives to improve vehicle safety are expected to bolster the demand of improved automotive brake system market. Rising demand for disc brakes in commercial vehicles and better traction control system is the major driving factor for technological advancement of automotive brake system in European Union.

North America is anticipated to raise the automotive brake system market. Middle East and Africa is expected to show the highest growth rate over the forecast period. Increasing GDP of the countries and rising demand of passenger automobiles is expected to garner Middle East and Africa brake system market.

Likewise, Latin America is also expected to show rise in automotive brake system market owing to increase sales of automobiles.

### **Market Segmentation**

Our in-depth analysis segmented the global automotive brake system market in the following segments:

By Type

- Disc Brake
- Drum Brake

By Method of Power

- Hydraulic Braking System

- Mechanical Braking System
- Air braking System
- Vacuum Braking System
- Magnetic Braking System
- Electrical Braking System

#### By Technology

- Antilock Braking System (ABS)
- Electronic Stability Control (ESC)
- Traction Control System (TCS)
- Electronic Brake-Force Distribution (EBD)

#### By Vehicle Class

- Two Wheeler
- Passenger Car
- Light Commercial Vehicle
- Heavy Commercial Vehicle
- Others ( construction & Agriculture)

#### Growth Drivers and Challenges

Increasing vehicle production, burgeoning middle class population and rising disposable income are the major factors driving the growth of global automotive brake system market. Further, advance technology such as electronic stability control is envisioned to bolster the global automotive brake system market over the forecast period. Moreover, amendments in government regulations for better safety are expected to drive the market over the forecast period.

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However, higher price of advance technologies like magnetic braking system and electric braking system is likely to hamper the growth of global automotive brake system market. Moreover, lofty price of repair and maintenance of technological advance brakes is anticipated to hinder the growth of automotive brake system market.

#### Key players

- TRW Automotive Holdings
- Continental AG
- Federal-Mogul Holdings Corporation
- Haldex AB.
- Valeo
- Brembo S.P.A
- Hyundai Mobis,
- Halla Mando Corp
- Aisin-Seiki Co. Ltd
- EBC Brakes

#### Scope and Context

#### Overview of the Parent Market

#### Analyst View

#### Segmentation

The Global Automotive brake system Market is segmented as follows:

- By Type Market Size & Y-0-Y Growth Analysis
- By Method of Power Market Size & Y-0-Y Growth Analysis
- By Technology Market Size & Y-0-Y Growth Analysis
- By Vehicle Class Market Size & Y-0-Y Growth Analysis
- By Region Market Size & Y-0-Y Growth Analysis

#### Market Dynamics

#### Supply & Demand Risk

#### Competitive Landscape

Porter's Five Force Model  
Geographical Economic Activity  
Key Players (respective SWOT Analysis) and their Strategies and Product Portfolio  
Recent Trends and Developments  
Industry Growth Drivers and Challenges  
Key Information for Players to establish themselves in current dynamic environment

To know more about this research, kindly visit:

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