

Automotive Brake Systems Market worth US\$ 27.81 billion 2019 with a CAGR of 3.70%

The report "Global [Automotive Brake Systems Market](#), By Technology (Anti-Lock Braking System, Traction Control System, and Others), By Vehicle Type (Passenger Car, Light and Medium Commercial Vehicles, and Heavy Commercial Vehicles), and Region - Global Forecast to 2024" Global automotive brake systems market is projected to grow from US\$ 27.81 billion in 2019. Rising demand for passenger automobiles is expected to foster the demand for more accurate and reliable brake system which in turn is expected to boost the market. Further, advanced technology such as electronic stability control is envisioned to bolster the global automotive brake system market over the forecast period. The growth in the sales of electric and hybrid vehicles is expected to lead to an increase in demand for the brake-by-wire system, which shall provide growth opportunities for various players in the market in the coming years.

Key Highlights:

- In 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.
- In 2018, Brembo SpA announced the Flexira, which is a new high-performance caliper concept. The technology applied to the Brembo compact fixed caliper was conceived and developed so that it can be inserted in tight spaces while maintaining the functionality and performance that are typical of a fixed caliper.

Key Market Insights from the report:

The global automotive brake systems market accounted for US\$ 27.81 billion in 2019 and is projected to register a moderate CAGR of 3.70% over the forecast period. The market report has been segmented based on technology, vehicle type, and region.

- By Technology, electronic stability control in other is dominating in the segment, due to due to multiple benefits over the conventional systems such as a reduction in a number of a brake system component, predictive braking controls, lower maintenance, and enhanced diagnostic of the complete system.
- By Vehicle Type, passenger car will be growing faster as the intelligent braking system is adjusted as per the driving situation to ensure safe braking and ever-increasing income level in developing nation citizen will be the key role for Automotive Braking System Market.
- By Region, Asia-Pacific is projected to lead the global automotive brake systems market and is expected to remain dominant during the forecast period, due rising demand and production of automobiles.

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The prominent player operating in the global automotive brake systems market includes Robert Bosch GmbH, ZF Friedrichshafen AG, AISIN SEIKI Co., Ltd., Continental AG, Hitachi Automotive Systems, Ltd., Nissin Kogyo Co., Ltd., Autoliv Inc., Akebono Brake Industry Co Ltd., Federal-Mogul LLC, and Brembo S.p.A.

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