

Tire Pressure Monitoring System Market is estimated to be US\$ 6.64 billion by 2030 with a CAGR of 10.5% during the forecast period

[Tire pressure monitoring system](#) is a digital factor that monitors the air pressure inside the vehicle's tires. It warns the driver via displaying actual-time air stress statistics on the infotainment screen or by using issuing a simple low-air-strain warning. Low air pressure in a car tire also harms tire life, mileage, safety and automobile overall performance. Properly inflated tires, then again, can help reduce the number of accidents caused by poor tire conditions. Further, tire is third most expensive item in the fleet's budget, therefore installing a tire pressure monitoring system optimizes the overall vehicle cost.

Region Analysis:

Asia-Pacific is expected to grow significantly over the forecast period. Further, In North America, due to rowing focus of international firms operating in the country on mergers, acquisitions, collaboration, a partnership is also expected to drive the North America tire pressure monitoring system market.

Key Development:

- In June 2022 – Sensata Technologies develops new Bluetooth low energy tire pressure monitoring systems for automotive OEMs
- In May 2022 - CIMS, Autel Announce Upgrade of ITS600 Tire Registration System

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Segmentation:

The global Tire Pressure Monitoring System Market accounted for US\$ 2.4 billion in 2020 and is estimated to be US\$ 6.64 billion by 2030 and is anticipated to register a CAGR of 10.5%. The global Tire Pressure Monitoring System Market is segmented based on technology, vehicle type, and region.

- On the basis of technology, the target market is categorized into Direct Tire Pressure Monitoring System and Indirect Tire Pressure Monitoring System
- On the basis of vehicle type, the global Tire Pressure Monitoring System Market is segmented into Passenger Car, Light Commercial Vehicle, and Heavy Commercial Vehicle.
- On the basis of region, the global Tire Pressure Monitoring System Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

The key players operating in the global Tire Pressure Monitoring System Market includes Valeo SA, Robert Bosch GmbH, ZF Friedrichshafen AG, Continental AG, Sensata Technologies, Inc., Denso Corporation, Pacific Industrial Co., Ltd., NXP Semiconductors, WABCO Holdings Inc., Huf Hülsbeck & Fürst GmbH.

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