

# Brake System Market in North America to Rise at 5.7% CAGR During 2021-2027: Allied Market Research

*[261 Pages Report] Brake System Market by Product Type, Distribution Channel, and End Use: Global Opportunity Analysis and Industry Forecast, 2020–2027.*

PORTLAND, OR, UNITED STATES,  
September 22, 2021 /

EINPresswire.com/ -- [Brake System Market](#) by product type, the drum brakes segment dominated the global market in 2019, in terms of revenue, and is expected to lead the market throughout the forecast period.

Depending on sales channel, the OEM

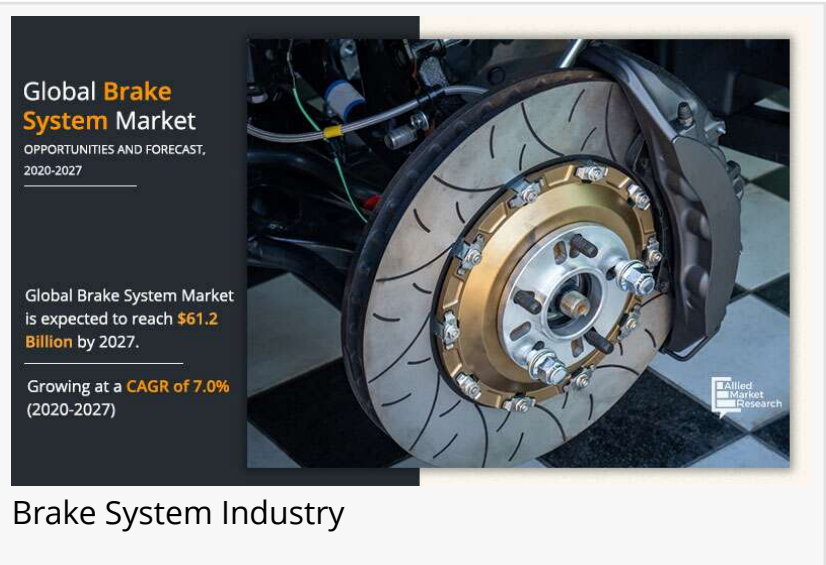
segment incurs a higher share. At present, Asia-Pacific is the highest revenue contributor, and is expected to continue this trend during the forecast period, followed by Europe.

The key players analyzed in this [Brake System Market](#) report are AVL, Autoneum, Bertrandt AG, Brüel & Kjær, EDAG Engineering GmbH, FEV Group GmbH, HEAD acoustics GmbH, Schaeffler Engineering GmbH, Siemens Industry Software Inc., and STS Group AG.

According to a recent report published by Allied Market Research, titled, “Brake System Market by Product Type, Sales Channel, and End Use: Opportunity Analysis and Industry Forecast, 2020–2027,” the global brake system market was valued at \$41.62 billion in 2019, and is projected to reach \$61.20 billion by 2027, registering a CAGR of 7.0%.

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Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the global brake system market share in 2019; however, India is expected to grow at a significant rate during the forecast period, due to increase in production and sales of vehicles as well as rise in automation in the agricultural activities across the



country.

Brake system is a mechanical or electrical device that enables vehicle slow down or stop as per the driver's requirement. It includes the set of components such as brake pedal, master cylinder, brake calipers, brake shoes, brake disc, brake rotor, brake drum, brake lining, and hoses. Brake system sales is totally dependent on the production activities' rates in end-use industries. Drum brake is expected to remain dominant in the global market, owing to its cost-effective operation as well as its high compatibility in the various vehicle and industrial trucks. Regenerative & dynamic braking is anticipated to witness lucrative growth, owing to increasing sales of electric driven industrial trucks and automotive across the globe.

The COVID impact on the [brake system industry](#) is unpredictable and it is expected to remain in force till the second quarter of 2021. The COVID-19 outbreak across the globe has forced the central government to give directives to ensure the safety of the workers and to contain the spread of coronavirus. This nationwide lockdown forces the manufacturing facilities of the brake system to shut down or cut the full fledged opening of the facilities. The epidemic has placed more pressure on the brake system manufacturing for its business model transformation, as the industry is facing demand shock with an uncertain recovery timeline.

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OEM procurement is basically done through long-term supply agreements to fulfill the production raw material requirement. Majority of the market players are entering into long term contracts with OEM to retain the business opportunities. Market leaders are involved in the continuous development and research activities for new product launches to gain competitive advantage.

The growth of the global brake system market is majorly driven by increase in sales & production of commercial vehicles and off-highway trucks, increase in stringency of automotive active safety regulations, and impact of new car assessment program (NCAP) on electronic brake systems are expected to drive the global brake system market. However, high development cost of electronic brake systems and high installation & maintenance cost are expected to restrain the growth of the brake system market during the forecast period. Conversely, regulations related to load carrying capacity and mandates on air brakes installation, introduction of brake-by-wire system, and introduction of regenerative braking are anticipated to supplement the global brake system market growth; thus, providing a better opportunity for the growth of the market in the near future.

#### Key Findings Of The Study

- By product type, the regenerative & dynamic braking segment is expected to register a significant growth during the forecast period.
- Depending on sales channel, the after market is anticipated to exhibit significant growth in the

near future.

- On the basis of end use, the automotive segment is projected to lead the global market, as the segment is expected to register higher CAGR as compared to other end use.
- Asia-Pacific is anticipated to register the highest growth rate during the forecast period.

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