

## **Tire Pressure Monitoring System (TPMS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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### **Report description:**

Market Overview:

The global tire pressure monitoring system (TPMS) market size reached US\$ 6.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.1 Billion by 2028, exhibiting a growth rate (CAGR) of 9.4% during 2023-2028.

A tire pressure monitoring system (TPMS) refers to an electronic solution to maintain adequate air pressure in the tires of vehicles. Two of the commonly used TPMS include direct and indirect TPMS. Direct TPMS uses a sensor mounted on the wheels to measure the pressure in each tire. On the other hand, indirect TPMS works with antilock braking system (ABS) speed sensors to monitor the air pressure. They provide real-time information about the tire pressure to the driver through a pictogram display and sound an alarm in case the tires are underinflated. This, in turn, aids in improving vehicle safety, fuel economy and minimizing carbon emissions.

Significant growth in the automotive industry across the globe is one of the key factors creating a positive outlook for the market. Furthermore, the increasing consumer preference for advanced driver-assistance systems (ADASs) for enhanced safety on the road is providing a thrust to the market growth. Various technological advancements, such as the integration of energy harvesting and display systems to provide information about the health of the vehicle, are acting as other growth-inducing factors. There is also increasing preference for direct TPMS as it uses advanced sensors to gather accurate pressure information from the tire valves and transmit the information in real-time. Other factors, including the implementation of favorable government policies mandating the installation of TPMS in automobiles to minimize the instances of road accidents and casualties, along with extensive research and development (R&D) activities, are some of the other factors anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global tire pressure monitoring system (TPMS)

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market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, technology, vehicle type and distribution channel.

Breakup by Type:

Direct TPMS  
Indirect TPMS

Breakup by Technology:

Intelligent TPMS  
Conventional TPMS

Breakup by Vehicle Type:

Passenger Vehicles  
Commercial Vehicles

Breakup by Distribution Channel:

OEMs  
Aftermarket

Breakup by Region:

North America  
United States  
Canada  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico

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Others  
Middle East and Africa

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being ATEQ, Bartec USA LLC, Bendix Commercial Vehicle Systems LLC (Knorr Brake Holding Corporation), Continental Aktiengesellschaft, Denso Corporation, Hamaton Automotive Technology Co. Ltd. (Hangzhou Hamaton Intelligent Control Holdings Co. Ltd.), Huf Hulsbeck & Furst GmbH & Co. KG, Nira Dynamics AB, NXP Semiconductors N.V., Pacific Industrial Co. Ltd., Sensata Technologies Inc. and WABCO Holdings Inc. (ZF Friedrichshafen AG).

#### Key Questions Answered in This Report:

How has the global tire pressure monitoring system (TPMS) market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global tire pressure monitoring system (TPMS) market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the vehicle type?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global tire pressure monitoring system (TPMS) market and who are the key players?

What is the degree of competition in the industry?

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