

Global Anti-lock Braking System (ABS) Market Report and Forecast 2024-2032

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Report description:

Global Anti-lock Braking System (ABS) Market Report and Forecast 2024-2032 Market outlook

According to the report by Expert Market Research (EMR), the anti-lock braking (ABS) market size reached a value of USD 46.01 billion in 2023. Aided by the increasing demand for vehicle safety features and the growing applications of anti-lock braking system in various types of vehicles, the market is projected to further grow at a CAGR of 9.10% between 2024 and 2032 to reach a value of USD 100.45 billion by 2032.

An anti-lock braking system is a safety feature that prevents wheels from locking up during braking, thereby maintaining traction with the road surface. Anti-lock braking system is widely used in passenger cars, commercial vehicles, and motorcycles to enhance safety and control during emergency braking situations. The increasing focus on vehicle safety and the implementation of stringent safety regulations are key drivers of the market.

The growing emphasis on vehicle safety is driving the demand for anti-lock braking systems. With the rising number of road accidents and fatalities, governments and regulatory bodies worldwide are implementing stringent safety standards and regulations, mandating the use of anti-lock braking system in vehicles. These regulations are aimed at reducing the risk of accidents and improving overall road safety. The mandatory installation of anti-lock braking system in new vehicles is significantly boosting the anti-lock braking (ABS) market growth.

Additionally, the increasing consumer awareness about the benefits of anti-lock braking system is contributing to the growth of the market. Consumers are becoming more conscious of vehicle safety features and are willing to invest in advanced safety technologies to protect themselves and their passengers. The growing preference for vehicles equipped with anti-lock braking system is driving the demand for this technology in both developed and developing regions.

The expanding applications of anti-lock braking system in various types of vehicles also play a significant role in propelling the market. In passenger cars, it enhances safety by preventing skidding and maintaining control during sudden braking. In commercial vehicles, it improves stability and control, reducing the risk of accidents. The motorcycle segment is also witnessing significant growth, driven by the increasing adoption of anti-lock braking system to enhance rider safety. The versatility of anti-lock braking system in different vehicle applications is driving its demand, consequently driving up the anti-lock braking (ABS) market share.

Technological advancements play a crucial role in the growth of the anti-lock braking system market. The development of advanced anti-lock braking system (ABS) technologies, such as integrated braking systems and electronic stability control (ESC), is enhancing vehicle safety and performance. These technologies provide additional functionalities, such as traction control and brake assist, further improving vehicle control and stability. The continuous advancements in anti-lock braking system (ABS) technologies are driving their adoption across various vehicle segments.

As per the anti-lock braking (ABS) market analysis, the integration of anti-lock braking system (ABS) with other advanced driver assistance systems (ADAS) is driving market growth. These technologies, such as adaptive cruise control, lane departure warning, and collision avoidance systems, rely on anti-lock braking system (ABS) for effective functioning. The integration of anti-lock braking system (ABS) with ADAS enhances overall vehicle safety and performance, driving the demand for anti-lock braking system (ABS) in modern vehicles. The increasing focus on developing autonomous and connected vehicles is also contributing to the growth of the market.

Market Segmentation

The market can be divided based on component type, vehicle type, sales channel, and region

Market Breakup by Component Type

Speed Sensors

_Electronic Control Units (ECU)

- Hydraulic Units

Market Breakup by Vehicle Type

-[]Two Wheelers

Passenger Cars

- Commercial Vehicles

Optical Character Sales Channel

- Original Equipment Manufacturer (OEM)

-[]Aftermarket

Market Breakup by Region

- North America

-[]Europe

- Asia Pacific

- Middle East and Africa

-[]Europe

Competitive landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in global anti-lock braking system (ABS) market. some of the major players explored in the report by expert market research are as follows:

Robert Bosch GmbH

Continental AG

- Delphi Automotive, PLC

-[]Hitachi, Ltd.

- ZF Friedrichshafen AG

- Nissan Motor Limited.

- Hyundai Motor Company

- Autoliv Inc.

- HL Mando Corp.

-[]BWI Group

-[]Others

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