

Electric Vehicle (EV) Brake Pads Market Size Worth USD 433.5 Million in 2028 | Rising demand for electric vehicles

Rising demand for electric vehicles as well as for safety, better performance, and control, and rapid urbanization are key factors driving market

VANCOUVER, BC, CANADA, July 25, 2022 /EINPresswire.com/ -- The global [Electric Vehicle \(EV\) brake pads market](#) size reached USD 115.8 million in 2020 and is expected to register a revenue CAGR of 18.1% during the forecast period, according to latest analysis by

Emergen Research. Increasing adoption of ceramic type EV brake pads is projected to continue to support market revenue growth between 2021 and 2028. In addition, rising demand for EVs is expected to drive revenue growth of the global market growth going ahead.



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Market Size – USD 115.8 Million in 2020, Market Growth – at a CAGR of 18.1%, Market Trends – Increasing adoption of ceramic type EV brake pads

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Emergen Research

Rising demand for electric vehicles as well as for safety, better performance, and control, and rapid urbanization are key factors driving market revenue growth

Currently, rapid incline in demand for ceramic type brake pads as well as safety, better performance, and control are factors driving adoption of advanced electric vehicle brake pads. Manufacturers in various vehicle segments, including passenger cars and commercial vehicles, are rapidly adopting ceramic type brake pads in vehicles being produced. Ceramic type electric vehicle brake pads are produced from a variety of materials that offer sturdy structure, which helps to increase brake pad life by 30%.

Unique parameters of ceramic type brake pads help in faster heat dissipation and also decreases

chances of warping of rotor due to excess heating in braking systems.

However, concerns regarding challenges in noise cancellation are expected to restrain market revenue growth to a certain extent during the forecast period.

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A few of the leading players operating in the Electric Vehicle Brake Pads market research report are:

TRW Aftermarket Asia Pacific Pte Ltd., ATE Brakes (Continental Aftermarket & Services GmbH), Akebono brake industry co. ltd., BorgWarner Inc., Brembo S.p.A, Aisin Aftermarket Corporation, Bendix Corporation, Tenneco Inc., Robert Bosch GmbH, and EBC Brakes USA Inc

Extent of the research:

Segments Covered in this report are:

Type Outlook (Revenue, USD Million; 2018–2028)

Organic

Metallic

Ceramic

Propulsion Type Outlook (Revenue, USD Million; 2018–2028)

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Hybrid Electric Vehicle (HEV)

Vehicle Type Outlook (Revenue, USD Million; 2018–2028)

Passenger Cars

Commercial Vehicles

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This Electric Vehicle Brake Pads Market study also discusses the cost volatility observed both in the historical data collected for the period 2017-2019 and potential trends for the forecast years 2020-2028, based on the optimum capacity along with the points of view and estimated market estimations. This global market report also evaluates the data relating to the vendors functioning in the sector and buyers, providing an exhaustive database of crucial aspects of the Electric Vehicle Brake Pads sector.

The professional intelligence study on the Electric Vehicle (EV) Brake Pads market addresses some of the most critical questions:

What are the key trends in the Market?

What are the driving forces behind the Electric Vehicle (EV) Brake Pads market?

What are the obstacles to market growth?

Which are the top vendors in this space?

What are the threats and opportunities in the market for key vendors?

What are the strengths or weaknesses of critical vendors?

What are the future opportunities for the players in the Electric Vehicle (EV) Brake Pads market?

What are the main issues facing the global Electric Vehicle (EV) Brake Pads market?

How does the competitive landscape look?

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Some key aspects explored in this report are:

Ceramic segment is expected to account for fastest revenue CAGR during the forecast period due to its sturdy structure that helps in faster heat dissipation and lighter weight that positively impacts mileage of an electric vehicle.

Battery Electric Vehicle (BEV) segment is expected to register a significantly steady revenue share over the forecast period as customers are shifting rapidly towards battery operated vehicles due to affordable running and maintenance costs.

Asia Pacific is expected to account for largest revenue share among other regional markets in the

global electric vehicle brake pads market over the forecast period. This is due to presence of international and domestic electric vehicle brake pad providers such as TRW Aftermarket Asia Pacific Pte Ltd., Akebono brake industry Co. Ltd., and Aisin Aftermarket Corporation, among others in countries in the region.

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Overall, the Electric Vehicle Brake Pads Market intelligence report deduces accurate market estimations by utilizing the principles of Breakdown and Data Triangulation to assess factors like shift in consumer inclination, existent knowledgebase, market valuation, and verified sources. These aspects might play a crucial role in the potential growth of the worldwide sector.

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