

# Automotive Backing Plate Market Growing at 3.9% CAGR to be Worth US\$ 771.30 Million by 2028, Says The Insight Partners

*The comprehensive industry research on Automotive Backing Plate published by The Insight Partners research includes growth analysis analyzed in the report.*

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- According to our latest market study on "[Automotive Backing Plate Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Brake Types (Disc Brake and Drum Brake), Brake Material Type (Aluminium, Iron, and Others), and Vehicle Type (Passenger Cars, Light Commercial Vehicle, and Heavy Commercial Vehicle)," the market is expected to grow from US\$ 590.61 million in 2021 to US\$ 771.30 million by 2028; it is estimated to grow at a CAGR of 3.9% from 2021 to 2028.

## Automotive Backing Plate Market: Competitive Landscape and Key Developments

Super Circle, NUCAP, MAT Foundry Group Ltd., INDUS Marmara Auto Components Pvt Ltd., Dorman Products, Ridex GMBH, ORTLINGHAUS-WERKE GmbH, Sparex, RSB Tech Solution, and ACDelco are among the key players profiled during the study of the global automotive backing plate market. Several other market players have been analyzed to understand the automotive backing plate market and its ecosystem.

In March 2022, Dorman Products announced 250 new auto parts, including more than ~100 new aftermarket parts for a wide range of cars and trucks.

In March 2018, NUCAP announced its back-plate project win, including FineBlankPlus with a stepped-chamfer in North American FORD Transit Platform.

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Companies Profiled in this report includes: Super Circle, NUCAP, MAT Foundry Group Ltd., INDUS Marmara Auto Components Pvt Ltd., Dorman Products, Ridex GMBH, ORTLINGHAUS-WERKE GmbH, Sparex, RSB Tech Solution, and ACDelco

An automated braking system is a vital component of car safety technology. It is a powerful system specifically designed to either prevent or limit the speed of a moving vehicle before a collision with another vehicle, a pedestrian, or any other barriers. These systems employ

sensors, such as radar, video, infrared, or ultrasonic, to identify potential objects in front of the vehicle and then use brake control to avoid a collision if the item is identified. An automated braking system can also communicate with a vehicle's GPS and utilize its database of stop signs and other traffic data to apply the brakes in time if the driver fails to do so.

### Automotive Backing Plate Market: Brake Material Type Segment Overview

Based on brake material type, the automotive backing plate market is segmented into aluminium, iron, and others. In 2021, the others segment accounted for the largest market share.

When an EV (electric vehicle) driver releases the accelerator pedal during regenerative braking, the power flow from the battery to the motor is discontinued. However, the spinning component of the engine (the rotor) continues rotating in tandem with the wheels of the moving automobile. Without a constant supply of electricity from the battery, the motor transforms into a generator, transferring kinetic energy from the spinning rotor to the battery, while resistance to the rotor slows the vehicle. Improvements to batteries will enhance the amount of energy that regenerative braking can store. Supercapacitor advancements will also improve braking efficiency. Regenerative braking is most effective at higher speeds and on a long downhill since more kinetic energy is available to be converted. Research on regenerative braking systems for reducing the energy loss in the braking process is making EVs more efficient, economical, and environmental-friendly. The continuous advancements in regenerative braking systems provide lucrative opportunities for the growth of the automotive backing plate market during the forecast period.

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### Impact of COVID-19 Pandemic on SAM Automotive Backing Plate Market

The COVID-19 pandemic adversely affected the growth of the automotive backing plate market in SAM due to the downfall in the automotive industry in 2020. The commercial vehicle production in Argentina dropped from 206,423 units in 2019 to 164,186 units in 2020, as per OICA production statistics. However, after the onset of the COVID-19 pandemic, the automobile industry in SAM emerged as one of the key drivers of regional growth, with an expected CAGR of 5% from 2021 to 2026, according to the article published by Maersk in February 2022. By 2025, hybrid electric vehicles (HEV) and electric vehicle (EV) sales in the SAM's nine emerging electric mobility countries, including Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, and Paraguay, are expected to rise to more than ~158,300 units, an increase of more than ~30% from 2018, as per the article published by the Maersk in February 2022. Thus, the automotive backing plate market will grow during the forecast period due to the increasing sales of EVs.

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