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Automotive Brake Fluid Market Research Report - Global Forecast till 2030

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Description:

on: Automotive Brake Fluid Market Synopsis:

The global automotive brake fluid market is estimated to witness a 5% CAGR during the forecast period.

Automotive brake fluid belongs to the hydraulic fluid family and is used in hydraulic clutch and brake in vehicles. Since hydraulic brakes have replaced mechanical brakes in today's vehicles, the demand for brake fluid has been on the rise. Automotive brake fluid applies pressure on brakes by increasing the transfer force. In order to ensure smooth functioning of the brakes, brake fluids play an important role. They are designed in such a way that the rubber components in the overall brake systems are not damaged. These fluids need to be changed periodically, to improve the performance of the braking system.

Growing awareness regarding the importance of vehicle maintenance has driven the brake fluid market. Besides, advantages of these fluids, such as improving lubrication and increasing the effectiveness of brakes have also played a key role in the growth of the market.

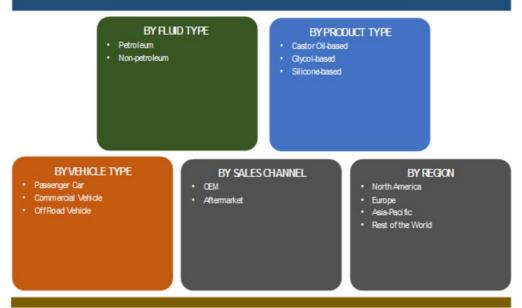
However, due to their hydroscopic properties, brake fluids absorb moisture. Due to this, the components and parts that come in contact with these fluids could witness corrosion. This is expected to create obstacles to the market growth. However, major manufacturers, such as Castrol, BASF and Bosch are working on solutions to overcome this drawback.

The Prominent Players:

The prominent players in the global automotive brake fluid industry are Robert Bosch GmbH (Germany), The China National Petroleum Corporation (China), Castrol (UK), Exxon Mobil Corporation (U.S.), Fuchs Petrolub SE (Germany), Royal Dutch Shell plc (the Netherlands), China Petroleum & Chemical Corporation (China), Total S.A. (France), Chevron Corporation (U.S.), and Qingdao Copton Technology Company Limited (China).

Automotive Brake Fluid Market Segmentation

GLOBAL AUTOMOTIVE BRAKE FLUID MARKET



The global automotive brake fluid market is segmented based on fluid type, product type, vehicle type, sales channel, and region. On the basis of fluid type, the market is segmented into petroleum and non-petroleum. On the basis of product type, the market is further segmented into castor oil-based, glycol-based and silicone-based. The market is segmented on the basis of vehicle type into passenger car, commercial vehicle and off-road vehicle. On the basis of sales channel, the market is segmented into OEM and aftermarket.

Geographically, the global automotive brake fluid market has been segmented into four major regions namely North America, Europe, Asia-Pacific, and the Rest of the World. Asia-Pacific is expected to witness the highest growth over the forecast period. This region, driven by emerging economies, such as China and India and developed countries, such as Japan and South Korea, are the largest manufacturers and consumers of automobiles. Improving standards of living and per capita incomes, particularly in developing countries in this region have boosted the demand for automobiles, driving the market for automotive brake fluids.

The Market Research Future report on the global automotive brake fluid market covers extensive primary research. This is accompanied by a detailed analysis of qualitative and quantitative aspects by various industry experts and key opinion leaders to gain deeper insights into the market and industry performance. The report gives a clear picture of the current market scenario, which includes the historical and forecasted market size, in terms of value and volume, technological advancement, macroeconomic, and governing factors of the market. The report provides comprehensive information about the strategies of the top companies in the industry, along with a broad study of the different market segments and regions.



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