

Automotive Drive-Shaft Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2024

PUNE, MAHARASHTRA, INDIA, April 24, 2018 /EINPresswire.com/ -- Market Overview

Global automotive drive-shaft market is correlated to the rising sales of vehicles across the globe, since all passenger cars and commercial vehicles are equipped with drive-shafts. Global automotive sector witnessed improvement in car sales by 4% in 2015. Major automobile manufacturers already planned to increase their production

capacity of vehicles. Automotive industry is facing major challenges from government stringent laws to reduce carbon foot prints and to increase fuel efficiency of vehicles. To overcome the challenges major automotive component manufacturer are spending huge amount of capital on product innovation.



Automotive Market

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Drive-shaft being the major part of drivetrain system of vehicle, automotive component suppliers introduced innovative technology such as carbon composite drive-shaft in order to improve performance and to reduce weight. The nanotechnology used in carbon fiber reduces the overall weight drivetrain system and provide increased torque by increasing shaft's longitudinal and hoop stiffness. Moreover, carbon composite drive-shaft is much more efficient than aluminum drive-shaft and is majorly used in high-end variants and supercars. The aftermarket sales of carbon composite drive-shaft have grown over the past few years, majorly driven by the performance cars enthusiasts.

Market Segmentation

By Product Types

- o Flexible Drive-Shaft
- o Torque Tube Drive-Shaft
- o Hotchkiss Drive-Shaft

• By Vehicle Type

- o Passenger Cars
- o LCV (Light Commercial vehicles)
- o HCV (Heavy Commercial vehicles)

• By Geography

- o North America (US, Canada) {Market Share (%), Market Size (USD Billion)}

- o Europe (UK, France, Italy, Germany, Spain, Hungary, Sweden, Russia, Poland and Rest of Europe) {Market Share (%), Market Size (USD Billion)}
 - o Middle East and Africa (GCC Countries, North Africa, South Africa and Rest of Middle East & Africa) {Market Share (%), Market Size (USD Billion) }
 - o Latin America (Brazil, Mexico and Rest of Latin America) {Market Share (%), Market Size (USD Billion) }
 - o Asia Pacific (China, Japan, India, Singapore, South Korea, Australia, New Zealand and Rest of Asia-Pacific) {Market Share (%), Market Size (USD Billion)}
 - o Rest of the World{Market Share (%), Market Size (USD Billion) }
- Growth Drivers and Challenges

Growing automobile and rising sales of vehicles are the key factors driving the growth of automotive drive-shafts market. Additionally, rising concerns for fuel efficiency and stringent automotive regulations to curb carbon emission also fueled the demand for light weight drive-shafts in the market. Stringent government regulations led the automotive component manufacturers to develop light weight drive-shafts without compromising with its performance and quality. Demand for light weight drive-shafts has been on rise in automotive OEMs after the introduction of light weight and carbon composite drive-shafts. Light weight drive-shafts successfully enhanced the driving experience and help in improving fuel efficiency of vehicle which is expected to drive the market growth significantly. Commercial vehicles played an important role in growth of automotive drive-shafts market. In 2015, more than 20 million of commercial vehicles sold across the globe with more than 40% sales in Asia-Pacific region. Sales of commercial vehicles are likely to grow considerably in developing regions of the world. However, high prices of light weight drive-shafts and materials such as carbon fiber are expected to hinder the market growth.

Market Size and Forecast

Global automotive drive-shaft market accounted for USD 5.6 Billion in 2015 and the market is expected to reach USD 9.4 Billion by the end of 2024. Further, the market is anticipated to expand at a compound annual growth rate of 6.6% over the forecast period i.e. 2016-2024. Geographically, Asia-Pacific is expected to continue its dominance over the automotive drive-shaft market owing to rising growing sales of automobiles in the region. Growth of automobile industry is majorly driven by the countries such as China and India among others. Asia-Pacific region is closely followed by the Europe with increased sales of automobile by 6% in 2016 compared to the sales of 2015. North-America is the mature market in terms of automobile industry and moderate can be seen in over the forecast period. However, significant growth can be witnessed in aftermarket sales of carbon composite drive-shafts owing to high income disposable and high expenditures over the customization of vehicles.

Key Market Players

GKN PLC

- o Synopsis
- o Business Strategy
- o Product Portfolio
- o SWOT Analysis
- NTN
- Dana Holding Corporation

- Nexteer
- Hyundai-Wia
- Yamada Manufacturing
- American Axle Manufacturing Inc.
- JTEKT
- Neapco
- Meritor
- Showa
- SDS
- Yuandong
- Wanxiang
- Guansheng
- Lingyun
- Hengli
- Danchuan
- IFA Rotorion
- ...Continued

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