

Automotive Axle & Propeller Shaft Market: Two-Wheeler Segment to Portray at 6.7% CAGR by 2022

[160 Pages Report] Automotive Axle & Propeller Shaft Market by Axle & Propeller Shaft Type (Dead axle, Live axle, and Tandem axle, Single Piece, Multi Piece).

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- The key players in the [automotive axle & propeller shaft market](#) are focused to expand their business operations in the fast-growing emerging countries with new product launches as a preferred strategy. The

major players profiled in this report include American Axle & Manufacturing, Inc, ZF Friedrichshafen AG, Meritor, Inc., Dana Limited, SHOWA Corporation, IFA Rotorion, JTEKT Corporation, HYUNDAI DYMOS, GKN plc, Neapco Holdings LLC, CIE Automotive USA, Inc., Colfor Manufacturing, Inc., Dexter Axle Company, Fabco Automotive Corporation, NTK Precision Axle Corporation, Sypris Technologies, LLC, Westport Axle Corporation, and Magna International Inc.

Impending need of fuel efficient vehicles owing to increasing carbon footprint has fueled the demand of light weight automotive components. The distinctive manufacturing technique of axle & propeller shafts with lightweight materials such as composites and alloys of carbon, steel and magnesium make them an outstanding alternative to conventional steel axle and propeller shaft. Moreover, increase in adoption of all wheel drive (AWD) vehicles has further spurred the demand for live axles and propeller shafts. Commercial vehicle segment is anticipated to witness the robust growth, mainly in North America owing to increase in public transport infrastructure.

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[Automotive Axle & Propeller Shaft](#) Market Report, published by Allied Market Research, forecasts that the global market is expected to garner \$268 billion by 2022, registering a CAGR of 4.3% during the period 2016 - 2022. Passenger car segment is expected to maintain its dominant



position throughout the forecast period. Asia-Pacific would continue to lead, accounting around 44% share of the world automotive axle & propeller shaft market in 2015.

Purpose of automotive axle is to transfer the driving torque from the differential to the vehicle's driving wheels whereas propeller shaft transfer the torque from gearbox to differential. Propeller shafts are widely used in vehicles where the distance between engine and differential is large. Increase in production of vehicles and increasing demand for comfort while driving the vehicle boosts the market growth. However, volatile prices of raw material used for manufacturing axle & propeller shaft such as steel, aluminum, and alloy of carbon restrain the market growth. Irrespective of these challenges, increase in demand for fuel efficient vehicle is expected to provide opportunity for the key market players in this market to provide low cost and fuel efficient components. Increase in adoption of all wheel drive (AWD) vehicles mostly in North America and Europe has further spurred the demand for axles and propeller shafts.

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Axle type segment is further divided into live axle, dead axle, and tandem axle. As of 2015, live axle accounted for the largest revenue among others and is anticipated to witness the highest growth rate of 4.5% CAGR among others owing to increase in demand for all wheel drive (AWD) vehicles. Whereas, tandem axle is anticipated to witness the moderate growth during the forecast period. This is mainly due to increase in number of heavy commercial vehicles such as heavy duty buses and trucks.

Propeller shaft segment is further classified into single piece, multi piece, and slip in tube. Single piece propeller shaft is expected to maintain its lead throughout forecast period due to increase in number of passenger cars and light commercial vehicle. Single piece propeller shaft finds its application majorly in passenger cars and light commercial vehicle (LCV). In addition, the major advantage of equipping vehicles with single piece propeller shaft is minimum wear and tear owing to less moving parts as compared to other type of propeller shaft. Whereas, slip in tube propeller shaft is anticipated to witness the highest growth rate among others, owing to its benefits such as absorbing crash energy, as it can be compressed in the event of a crash.

Vehicle type segment is further divided into two wheeler, passenger cars and commercial vehicles. Passenger car segment is anticipated to maintain its dominant position throughout the analysis period. This is mainly due to increase in number of passenger cars, such as BEV, HEV, and conventional fuel cars. Two wheeler segment is anticipated to witness the highest growth rate owing to increase in number of electric and conventional two wheelers in developing economies, such as China, India, and Brazil.

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Asia-Pacific accounted for the majority of revenue in 2015 and is expected to maintain its dominance throughout the forecast period. This is attributed to the increased adoption of electric vehicle and increase in sales of vehicles in the developing countries, such as China, India, Singapore, and Malaysia.

However, Asia Pacific is projected to be the fastest growing region throughout the analysis period. North America dominates the market in terms of commercial vehicles production, as majority of commercial vehicles suppliers are located in this region.

Key Findings of Automotive Axle & Propeller Shaft Market Study:

- In 2015, live axle led the overall automotive axle revenue, and is projected to grow at a CAGR of 4.5% during the forecast period.
- In 2015, single piece propeller led the overall automotive propeller shaft revenue, and is projected to grow at a CAGR of 7.3% during the forecast period.
- Slip in tube propeller shaft segment is expected to grow at a remarkable CAGR of 8.5%, owing to the advantage such as help in crash energy management.
- Passenger car segment is projected to generate the largest revenue in the world automotive axle & propeller shaft market.
- Two wheeler segment is projected to grow at a CAGR of 6.7% during the analysis period.
- China is the major shareholder accounting for about half share of the Asia-Pacific automotive axle & propeller shaft market.

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