

Global Automotive Drive Shaft Market Will Grow a CAGR of 8.2% During a Forecast Period Of 2021-2027

Statistics MRC report, Wearable Robots And Exoskeletons Market Forecasts to 2027 – Global Analysis Application, Key Players, Types, End User and By Geography

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/EINPresswire.com/ -- The Global

Automotive Drive Shaft Market is accounted for \$5.70 billion in 2019 and is expected to reach \$10.71 billion by 2027 growing at a CAGR of 8.2% during the forecast period. Some of the factors such as growing vehicle production, enhanced driving experience, increasing demand for low carbon footprint, and fuel-efficient vehicles are propelling the market growth. However, the fluctuating cost of raw material and growing electric vehicles are hindering the market growth. Drive Shaft is, also called a driving shaft, propeller shaft, or Cardan shaft. It is a mechanical component used to connect with other components of a drive train, which is not possible to connect directly. The growing concern for fuel efficiency motivates the manufacturers to develop lightweight driveshafts without impacting their performance and rigidity.

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Based on the drive shaft type, the multi-piece segment is likely to have a huge demand due to the growing reputation of pick-up trucks, which evidence high penetration of multi-piece drive shafts, thus driving this segment. Furthermore, the penetration of the multi-piece drive shaft is getting higher due to an increase in the command for SUVs and four-wheel drive vehicles. Moreover, a surge in focus toward the development of high performance vehicles and automotive components is expected to drive the multi-piece segment of the market during the forecast period.

Some of the key players profiled in the Automotive Drive Shaft Market include GKN Plc., American Axle & Manufacturing, Inc., Nexteer Automotive Group Ltd., Neapco, Dana Limited, Advanced Composite Products & Technology Inc., HYUNDAI WIA CORP., IFA Group, JTEKT



Automotive Drive Shaft Market Global Outlook 2021-2027

Corporation, D & F PROPSHAFTS, Bailey Morris Limited, Wilson Drive Shaft, Yamada, Meritor, and Rochling Group.

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Automotive Drive Shaft Market report provides an in-depth study and forecast about the industry covering the complete overview of the market that will assist convey clients and business-making strategies. The industry's supply chain and market size, in terms of value, have been derived by extensive research methods. Our report enables readers to understand details of the market, latest trends, key drivers and constraints, opportunities, threats, volume and value forecasts, and various investment opportunities for manufacturers operating in the global and regional markets. Automotive Drive Shaft Market report also offers company profiling with detailed strategies, financials, key products, and recent developments along with SWOT analysis of profiled players and Porters five forces for deep insights.

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