

Automotive Axle & Propeller Shaft Market Demand, Insight, Analysis, Opportunities, Segmentation By 2016 - 2022

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PORTLAND, OR, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Automotive Axle & Propeller Shaft Market Overview:

Automotive Axle & Propeller Shaft Market is expected to garner \$268 billion by 2022, registering a CAGR of 4.3% during the forecast period 2016-2022.

Automotive axle and propeller shafts are the key components in generating momentum in vehicles by transferring torque from differential to wheels and engine to differential respectively. Axles transfer torque from differential to wheels or serve only as a support for vehicle loads while providing the mounting for wheel assembly. The type of axle depends on the position and function of axle. Commercial vehicles such as heavy trucks, medium duty trucks, and buses may integrate more than two live axles depending on the application and role of the vehicle, whereas most of the passenger cars are integrated with one live axle & one dead axle. Propeller shaft also known as drive shaft is used to transfer torque from the engine to the differential of the vehicle. Propeller shaft are integrated with the differential using one or more universal joints or jaw couplings. Propeller shafts are capable of transferring large amount of torque with minimum power loss as compared to belt and chain drive systems.

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Major Market Players:

- Lockheed Martin Corporation
- Leonardo-Finmeccanica S.p.a.
- Saab Group
- Thales S.A'
- General Dynamics Corporation
- Harris Corporation
- Curtiss-Wright Corporation
- BAE Systems PLC.
- Raytheon Company

•Rheinmetall AG

Market Segmentation

The market is segmented on the basis of axle & propeller shaft type, vehicle type, and geography. Axle & propeller shaft type segment is further bifurcated into axle type (dead axle, live axle, and tandem axle) and propeller shaft type (single piece, multi piece, and slip in tube). Vehicle type segment is divided into two wheelers, passenger cars, and commercial vehicle. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America is divided into U.S, Canada, and Mexico, whereas Europe is classified into Germany, France, Italy, U.K., and Rest of Europe. Asia-Pacific is further bifurcated into China, Australia, Japan, India, and Rest of Asia-Pacific. Latin

The demand for automotive axles and propeller shafts is governed by increase in production and sales of vehicles globally and increase in customer demand for quieter cabin & increased comfort in vehicles. In addition, reduction in maintenance cost of the vehicle is another factor that drives the market. However, volatile price of raw material such as steel and alloy of carbon and aluminum used for manufacturing of axles and propellers slows down the market growth. Moreover, increase in demand of fuel efficient vehicle is expected to provide opportunity for the key players in this market to provide low cost and light weight products further increases fuel efficiency of vehicles. 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.

Passenger cars comprise electric cars such as Battery Electric Vehicle (BEV), Hybrid Electric Vehicle (HEV), and Plug-In Hybrid Electric Vehicle (PHEV) & conventional fuel cars such as hatchback, sedan, MUV, and SUV. Axle and propeller shaft market for passenger car is leading among others vehicle type and is anticipated to maintain its dominance through the forecast period, 2014-2022. This is mainly due to increase in number of passenger cars in countries such as China, India, U.S., UK, and Japan. As of 2014, 66 million passenger cars are running on the road and it would be increased to 91 million by 2022.

Key Benefits of the Report

- The report includes an extensive analysis of the factors that drive as well as restrain the world automotive axle and propeller shaft market.
- The market projections from 2014 to 2022 are included along with the affecting factors.
- The report also provides quantitative as well as qualitative trends to assist the stakeholders understand the situations prevailing in the market.
- An in-depth analysis of key segments demonstrates stakeholders with different types of axle and propeller shaft used in vehicles.
- Competitive intelligence highlights the business practices followed by leading market players across various geographies.

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