

Automotive Balance Shaft Market Vehicle Type (Passenger Cars, Light Commercial Vehicle, Heavy Commercial Vehicle) 2023

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PORTLAND, OR, UNITED STATES, October 19, 2021 /EINPresswire.com/ -- Automotive Balance Shaft Market Overview:

The global automotive balance shaft market was valued at \$10,027 million in 2016, and is expected to reach at \$14,848 Million by 2023, with a CAGR of 5.5% from 2017 to 2023. Specific automotive engines with asymmetric design exhibit a second level of engine vibration, even when the engine is well-balanced. An automotive balance shaft is integrated to offset the vibrations created by the engine. A balance shaft is manufactured by either casting or forging. Forging involves shaping the shaft from a steel bar, through roll forging. It is noted that forged balance shafts are lighter, compact, and can inherent damping more effectively in comparison with casted balance shafts.

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Major Market Players:

- AMERICAN AXLE & MANUFACTURING HOLDINGS
- ACO
- MITEC-JEBSEN AUTOMOTIVE SYSTEMS
- MITSUBISHI SEIMITSU INDUSTRY
- NINGBO JINGDA HARDWARE MANUFACTURE
- OTICS CORPORATION
- SANSERA ENGINEERING
- SHW AG
- SKF GROUP AB
- TFO

Top Impacting Factors

Factors that are expected to impact the global automotive balance shaft market during the forecast period are rise in demand for the Inline-4-cylinder engine, low carbon emissions, and fuel efficiency. However, demand for electric vehicle is expected to impede the growth of

automotive balance shaft market during the forecast period.

Rise in Demand for the Inline-4-cylinder Engine

Inline-4 cylinder is one of the most common engines. It is small and compact as it easily fits in nearly every engine bay. It's also lightweight, and with only one exhaust manifold, weight is further reduced. In addition, superior fuel economy, affordable nature, is generating the demand for Inline-4 cylinder engine. Moreover, engine designs such as turbocharged 4-cylinder engine offers great power as well as miles per gallon. Until recently, it was standard practice for mainstream 4-cylinder vehicles to feature an optional, extra-cost V6. But with fuel economy taking center stage, many automakers have replaced those V6s with turbocharged 4-cylinders that make V6-like power but get more miles per gallon. Hyundai started this trend with the current Sonata; others have followed suit, including Chevrolet with the new Malibu. Notably, turbo 4-cylinders are spreading to luxury cars, as well. Even BMW has dropped the 328i's iconic 6-cylinder engine in favor of a turbo 4-cylinder in JAN 2017. Thus, such rise in demand for the Inline-4-cylinder engine is propelling the growth of automotive balance shaft market.

Low Carbon Emissions & Fuel Efficiency

Presently, reductions in emissions and fuel efficiency gains majorly drive the R&D segment in the automotive industry. Stringent global emission standards, volatile fuel prices, and enhanced environmental awareness globally are encouraging original equipment manufacturers (OEMs), governments, suppliers, and other stakeholders to provide feasible solutions within a set time frame. Furthermore, the technologies which help OEMs to meet the various emission & fuel economy standards have assumed a significant role in branding. For instance, in the U.S., the regulatory bar calls for new cars and trucks to average at least 34.1 m.p.g. by 2016, a level that would result in emissions of 250 grams of carbon dioxide per mile driven. Thus, demand for high gas-mileage & lower emission levels within set standards is on an increase, which fuels the automotive balance shaft market growth.

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Key Benefits

- This study comprises analytical depiction of the global automotive balance shaft market with current trends and future estimations to depict the imminent investment pockets.
- The overall market potential is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current automotive balance shaft market is quantitatively analyzed from 2017 to 2023 to highlight the financial competency of the automotive balance shaft market.
- Porter's Five Forces analysis illustrates the potency of the buyers and suppliers in the industry.

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