

Automotive Front Axle Market Forecast, 2021–2030 || Meritor, Kalyani, Press Kogyo, Fawer Automotive Parts, Korea Flange

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PORTLAND, OR, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- The automotive front axle is a rotating shaft at the front of the vehicle that turns the front wheels. The axle beam is the dominant part of the front axle. It is used to distribute the weight of the vehicle to the road surface through the front wheels by the front axle of a car. It supports the majority of the car weight and maintains the position of the wheels relative to each other. The prime function of the front axle is to assist in steering and absorb shocks from uneven road surfaces. The front axle consists of four major parts: the beam, the track rod, the swivel pin, and the stub axle. The vehicle design can be quite variable; hence the front axles are derived in a range of formats & designs to meet the different vehicle requirements.

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Major Market Players:

Meritor, Kalyani, Press Kogyo, Fawer Automotive Parts, Korea Flange, Aoi Machine Industry, Hiruta Kogyo, Akashi-Kikai Industry, Asano Gear Kyushu, and Wanxiang Qianchao.

Furthermore, the front axle plays a vital role in the overall operation of the car movement. The modern front-wheel-drive cars typically combine the transmission and the front axle into a single transaxle unit. The front axle is mainly used in passenger cars owing to fewer complexities in economic assembly requirements. Hence, the demand for sales & production of passenger vehicles has been anticipated in enhancing the growth of the automotive front axle market.

The COVID-19 outbreak has severely obstructed all businesses globally, including the automotive front axle market. The pandemic has resulted in the temporary shutdown of production plants owing to the lockdown, which lowered the demand for raw materials of automotive axle components & disrupted the supply chain. The tariff war between the U.S. and China had a severe impact on the supply of raw materials & final semi-finished goods. Thus, the automotive industry was affected severely by these trade tensions. As the demand for overall automotive production has declined, it has directly affected the automotive front axle market. Furthermore, several corporations had relocated the factories out of China, resulting in a significant drop in output and sales. As a result of the pandemic, the internationally integrated automobile axle

industry has been impacted.

The past few decades have experienced rapid technological growth in the area of automobiles. The front axle beam is one of the focal parts of the vehicle suspension system as it houses the steering assembly. The front axle experiences load conditions such as static & dynamic loads owing to the irregularities of the road. The Bosch presented several future-focused powertrain concepts for the light commercial vehicles that used an electric axle, which reduces fuel consumption, at North American Commercial Vehicle (NACV). The e-axle is a scalable & modular platform along with the motor, transmission, and power electronics forming a single compact unit. According to Bosch, e-axle will be the crucial component in its development partnership with Tesla to bring the electric truck into the market. Developing economies such as the India, displaying a significant GDP growth, have propelled the demand for automotive components. Thus, rapid growth in the need for commercial vehicles & constant technological advancements has ultimately increased the growth of the automotive front axle market.

Key Benefits of the Report:

- This study presents the analytical depiction of the automotive front axle market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges of the automotive front axle market.
- The current market is quantitatively analyzed from 2020 to 2030 to highlight the growth scenario of the automotive front axle market.
- The report provides a detailed automotive front axle market analysis based on competitive intensity and the competition that will take shape in coming years.

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