

Automotive Crankshaft Market 2022 to 2028 - Global Industry Analysis, Growth, Trends and Forecast

The driving rod is viewed as the foundation of the gas powered motor present in of vehicles.

NEWARK, UNITED STATES, June 10, 2022 /EINPresswire.com/ -- Global Automotive Crankshaft Market Size By Product Type (Flat Plane and Cross

Plane), By Material Type (Forged Steel, Cast Iron/Steel, and Machined Billet), By Vehicle Type (Passenger Vehicles, and Commercial Vehicle), Regions, Global Industry Analysis, Share, Growth, Trends, and Forecast 2022 to 2030



The global automotive crankshaft market is expected to grow from USD 2.9 billion in 2021 to USD 3.6 billion by 2030, at a CAGR of 2.6% during the forecast period 2022-2030. The increasing demand for commercial vehicles and passenger vehicles is expected to drive the market's growth. Along with this, the growing purchasing power in the automotive sector fuels the market's growth. However, the huge capital requirement for the research and development in the crankshaft market is a challenge for the market's growth during the forecast period. There is a significant increase in spending on commercial and passenger vehicles which is an opportunity for the growth of the market. Further, the onset of Covid-19 also affected the market's growth as several manufacturing units were temporarily put on hold to stop the spread of the deadly virus.

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The flat plane segment dominated the market with a market value of around 1.9 billion in 2021.

The product type segment is divided into flat plane and cross plane. The flat plane segment dominated the market, with a market value of around 1.9 billion in 2021. Flat plane crankshafts are simple in design and generate vibration in the engine, which drives the segment's growth.

The forged steel segment is expected to grow at the fastest CAGR of 3.6% over the forecast

period.

The material type segment is divided into forged steel, cast iron/steel, and machined billet. Over the forecast period, the forged steel segment is expected to grow at the fastest CAGR of 3.6%. Forged steel is a more robust and more durable material which makes them ideal to be used in making crankshafts driving the growth of the segment.

Global Automotive Crankshaft Market by Product Type:

Flat Plane

Cross Plane

Global Automotive Crankshaft Market by Material Type:

Forged Steel

Cast Iron/Steel

Machined Billet

Global Automotive Crankshaft Market by Vehicle Type:

Passenger Vehicles

Commercial Vehicle

The passenger vehicles segment dominated the market, accounting for around 1.7 billion in global revenue.

The vehicle type segment is divided into passenger vehicles and commercial vehicles. The passenger vehicles segment dominated the market, accounting for around 1.7 billion global revenue. The increasing spending on transportation is driving the growth of the segment.

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Regional Segmentation Analysis:

The market is analyzed based on five regions, namely North America, Europe, Asia Pacific, South America, Middle East, and Africa. During the forecast period, Asia Pacific is expected to be the largest market. The automotive crankshaft market in the Asia Pacific has been expanding rapidly owing to the rising demand for passenger vehicles and commercial vehicles in countries like India and China. The presence of prominent automotive manufacturers in the region also drives the market's growth during the forecast period. Asia Pacific region holds the largest population and is one the fastest growing economies in the world which propel the growth of the market in the region.

Competitive Analysis:

The major players of the market are Maschinenfabrik ALFING Kessler, Sandvik, TIANRUN CRANKSHAFT, Rheinmetall, NSI Crankshaft, Thyssenkrupp, Farndon Engineering, Kellogg Crankshaft Company, Bharat Forge, Crower Cams & Equipment among others.

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