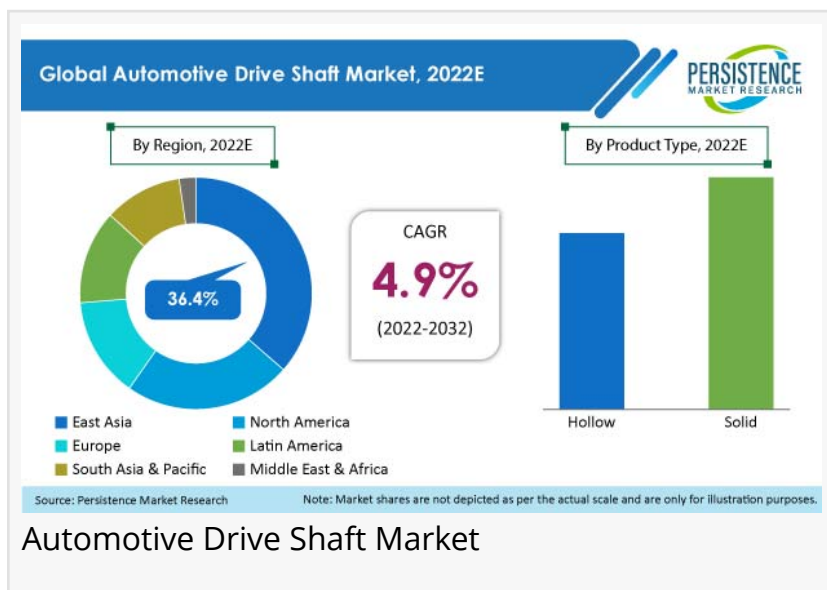


# Automotive Drive Shaft Market 2022 Global Demand, Growth, Opportunities, Top Key Players and Forecast to 2032

*Increasing Adoption of Hollow Automotive Drive Shafts to Create New Opportunities for Market Players: Persistence Market Research*

NEW YORK CITY, NEW YORK, UNITED STATES, August 9, 2022

/EINPresswire.com/ -- The global "automotive drive shaft market" is estimated to progress at a value CAGR of 4.9% and reach a market valuation of nearly US\$ 54 Bn by the end of 2032.



The drive shaft of an automobile is a motorized component that is used to transfer torque from one end of the vehicle to the other, such as from the engine to the wheels. A drive shaft for an automobile is comprised of steel, aluminum, and carbon fiber. Because it is strong and light, aluminum is preferred since it enables the drive shafts to be balanced. As a result, the spinning speed is increased, and the car's overall weight is decreased.

Drive shafts made of aluminum lighten the total weight of the car and reduce fuel consumption. As a result, it is anticipated that during the projection period (2022-2032), these general characteristics will drive overall automotive drive shaft market expansion.

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Key Takeaways from Market Study

By product type, solid drive shafts are projected to account for a market share of more than 54% by 2032.

The rear drive shaft segment is expected to hold the largest market share of more than 60%,

under the position segment.

By vehicle type, passenger cars are estimated to create an absolute \$ opportunity of US\$ 10.4 Bn by 2032.

By region, East Asia is projected to account for the largest share in the global market (38% market share by 2032).

China and the U.S. are projected to register an absolute \$ opportunity of more than US\$ 9 Bn, collectively, from 2022 to 2032.

“Expansion of the automotive drive shaft market is predicted to be positively impacted by consistently rising investments in the automotive sector in North America and Europe, despite the slowdown in car output,” says a Persistence Market Research analyst.

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## Market Landscape

Automobile manufacturers are working tirelessly to create the most effective electric vehicles as the market for them expands. Additionally, driveshaft producers are changing their product lines to offer the best products to OEMs in an effort to increase their market share.

Recent modifications to pollution standards required the development of new car models with improved engines by manufacturers. As a result, a majority of automakers are making significant investments in the research and development of cutting-edge technology to lighten their cars and developing novel ways to use new materials for drive shafts.

## Conclusion

Drive shafts for automobiles are becoming more popular due to their many advantages over traditional components. These drive shafts give automakers the chance to use lightweight parts to lighten vehicles, increase fuel efficiency, and adhere to legal requirements.

Global demand for automobile drive shafts is anticipated to grow quickly, aided by a rebounding auto sector and the implementation of strict fuel economy and environmental protection standards.

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