

Automotive Axle & Propeller Shaft Market : Aftermarket to Grow at CAGR 6.5% During 2020 - 2030

PORTLAND , ORAGON, UNITED STATES, August 17, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive axle & propeller shaft market](#) generated \$29.3 billion in 2020, and is expected to reach \$45.3 billion by 2030, witnessing a CAGR of 4.6% from 2021 to 2030. The report provides a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

Increase in production & sales of vehicles, rise in adoption of electric vehicles, surge in aftermarket demand for axle & propeller shaft from emerging economies, and rise in demand for comfortable & fuel efficient vehicles drive the growth of the global automotive axle & propeller shaft market. However, varying prices of raw materials and concerns related to vehicle recall & regulatory restrain the market growth. On the other hand, rise in demand for all-wheel drive vehicles and surge in use of lightweight materials for manufacturing of axle & propeller shafts create new opportunities in the coming years.

Download Report (230 Pages PDF with Insights, Charts, Tables, Figures) at <https://www.alliedmarketresearch.com/request-sample/1744>

Covid-19 Scenario:

The Covid-19 pandemic forced many countries to implement lockdown restrictions. This resulted to disruptions in supply chain and created shortage of automotive parts & suspension of production activities of vehicles across the globe. The demand for axle & propeller shafts reduced from the automotive sector.

Post-lockdown, the sales for electric car experienced a significant growth, witnessing the growth of nearly 109% in 2021. This growth in sales of electric vehicle led to rise in demand for automotive axle and propeller shaft and led to the growth of the market.

The report offers detailed segmentation of the global automotive axle & propeller shaft market based on type, vehicle type, sales channel, and region.

Request for Customization at <https://www.alliedmarketresearch.com/request-for-customization/1744>

Based on type, the live axle segment contributed to the largest share in 2020, accounting for more than half of the total market share, and is estimated to maintain its lead position during the forecast period. However, the single piece propeller shaft segment is expected to manifest the highest CAGR of 6.5% from 2021 to 2030.

Based on sales channel, the original equipment manufacturer segment held the highest share in 2020, accounting for more than 90% of the global automotive axle & propeller shaft market. However, the aftermarket segment is estimated to witness the fastest CAGR of 6.5% during the forecast period.

Interested to Procure the Data with Actionable Strategy & Insights? Inquire here at <https://www.alliedmarketresearch.com/purchase-enquiry/1744>

Based on region, Asia-Pacific accounted for the largest share in 2020, contributing to nearly two-fifths of the total market share, and is estimated to continue its leadership status by 2030. However, Europe is projected to portray the fastest CAGR of 5.5% during the forecast period.

Leading players of the global automotive axle & propeller shaft market analyzed in the research include American Axle & Manufacturing, Inc., Gestamp Automocion, Dana Incorporated, Hyundai Wia Corporation, S.A., Hitachi, Ltd., JTEKT Corporation, IFA Group, Meritor, Inc., Melrose Industries Plc, and ZF Friedrichshafen AG.

Buy Complete Report Now! <https://www.alliedmarketresearch.com/checkout-final/37405f3e37b574d341c107ab78fc64fb>

Similar Reports We Have on Automotive Industry:

Recreational Boating Market - <https://www.globenewswire.com/news-release/2021/07/26/2268672/0/en/Recreational-Boating-Market-to-Garner-35-4-Billion-by-2027-Allied-Market-Research.html>

Autonomous Bike Market - <https://www.globenewswire.com/news-release/2021/06/23/2251517/0/en/Autonomous-Bike-Market-to-Garner-35-71-Billion-by-2035-Allied-Market-Research.html>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/586496527>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.