

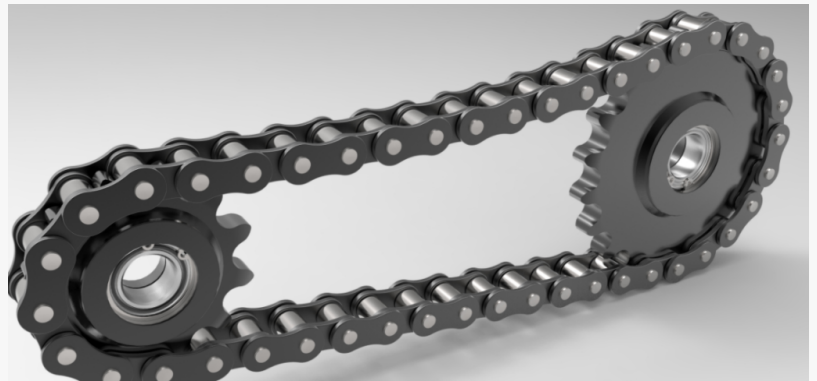
Chain Drives Market Expanding at a CAGR of 3.69% during 2023-2028

Chain drives, also known as transmission chains, are mechanical devices that have chain links meshed with the teeth of a sprocket gear.

SHERIDAN, WYOMING, UNITED STATES,
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EINPresswire.com/ -- According to IMARC Group latest report titled "Chain Drives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a

comprehensive analysis of the industry, which comprises insights on [chain drives market outlook](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market. The global chain drives market size reached US\$ 5.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.3 Billion by 2028, exhibiting a growth rate (CAGR) of 3.69% during 2023-2028.



Chain Drives Market

Chain drives, also called transmission or roller chains, represent mechanical devices that consist of chain links meshed with the teeth of a sprocket gear. They are instruments that are used to transmit speed and torque from the engine to the wheels using a looped chain, particularly in chain-driven equipment and motorcycles. Chain drives operate at high velocity and are suitable for small lengths. In line with this, they offer various benefits, including smooth and efficient functionality even in extreme temperatures, easy installation, resistance to water, oil, chemicals and sunlight, etc. Consequently, chain drives find extensive applications for several purposes, including rigging as well as moving heavy materials and operating conveyor belts.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Market Trends:

The growing number of construction activities, owing to the inflating levels of industrialization, is primarily driving the chain drives market. Additionally, numerous advancements in the automotive engineering sector and the easy availability of low-cost raw materials are further catalyzing the market growth. Besides this, the escalating demand for mechanical units comprising these devices to ensure maximum utilization of resources and smooth operations is acting as another significant growth-inducing factor. Moreover, the rising popularity of timing chain drives in the manufacturing industry, the widespread adoption of efficient chain lubrication products, and the increasing automation are also positively influencing the global market. Apart from this, the introduction of innovative designs in the production processes is anticipated to fuel the chain drives market over the forecasted period.

View Full Report with TOC & List of Figure: <https://www.imarcgroup.com/chain-drives-market>

Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

- Regal Beloit
- Renold
- Rexnord
- SKF
- The Timken Company
- Tsubakimoto Chain Co.
- Brammer
- John Kings Chains
- Diamond Chain Company, Inc.
- Kraftmek
- Ramsey Products Corporation
- Rambo Chain

Chain Drives Market Segmentation:

Our report has categorized the market based on region, product type and end-user.

Breakup by Product Type:

- Roller Chain
- Silent Chains
- Leaf Chains
- Others

Breakup by End-User:

- Industrial Sector

- Heavy Equipment Industry
- Agricultural Equipment Industry
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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