

# Timing belt Market Size to Boost \$9.9 Billion By 2026 | CAGR 4.1% - IndustryARC

## *Timing Belt Market Drivers*

*Implementation of Stringent Environment and Fuel Efficiency Regulations*

HYDERABAD, TELANGANA, INDIA,  
December 22, 2022 /

EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Timing Belt Market](#) size is forecast to reach \$9.9 billion by 2026, growing at CAGR 4.1% during 2021-2026 owing to the increase in the sales of crossover utility vehicles and light commercial vehicles.

Timing belt in IC engines, synchronizes the crankshaft's rotation with and the cam shaft, which opens and closes the engine valves. Some of the components used along with the timing belt include tensioner, idler pulley, shield/cover and the sprocket. The timing belt is mounted over idler pulley, along with the crankshaft and camshaft pulleys to route the timing belt in its correct position. Additionally, the growing adoption of hybrid light and heavy commercial electric vehicles during 2021-2026 is also set to play a major role in assisting the market growth. The stringent government regulations towards moving to EURO VI emission norms and the growing investment by the OEMs towards development of the EURO VI engine is set to open up new opportunities for Internal Combustion Engine (ICE) vehicles towards the mid of forecast period 2021-2026. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key takeaways:



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1. Light Commercial Vehicles segment for timing belt market to witness the highest growth majorly accounted due to increase in demand for LCVs during the forecast periods
2. Timing belt market for Plug in Hybrid Electric Vehicle (PHEV) is set to grow at the highest rate owing to the lower GHG emission from hybrid vehicles as compared to pure electric vehicles in economies with fossil dominated power generation mix
3. APAC dominated the global timing belt market in terms of share as well as growth rates owing to the blooming demand of automobiles in South East Asia in 2019.
4. Growing demand for Pure Battery Electric to challenge the growth timing belt market during 2020-2025.

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#### Segmental Analysis:

1. Passenger vehicle segment hold the largest market share of the market in 2020 at 42.8%, however, the light commercial vehicle segment is estimated to witness the highest growth rate owing to increase in the sales of light commercial vehicles across the globe.
2. Plug-in Hybrid vehicles segment is analyzed to hold the largest share of the hybrid electric vehicle timing belt market and it is also estimated to experience the highest growth of CAGR 7.4% during 2021-2026 owing to the growing establishments of the charging stations where these vehicles can also be charged for extended mileage.
3. APAC acquired the major market share of 42% of the timing belt market in 2020 and it is also estimated to witness the highest growth rate during 2021-2026, owing to growing demand of automobiles in the South East Asian region.
4. As per The Organization International des Constructeurs d'Automobiles (OICA), the production of vehicles in South East Asian countries including Indonesia, Malaysia, and Thailand increased by 10%, 12.6% and 9% respectively in 2019 as compared to that of 2018.

#### Competitive Landscape:

The top 5 players in the Timing Belt industry are -

1. Continental AG
2. BorgWarner

3. Schaeffler

4. SKF

5. NTN Corporation

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