

Automotive Crankshaft Market worth \$3.2 Billion by 2026 at a growth rate of 2.2% - IndustryARC

Growing Demand for Automotive and Other Machinery is Expected to Lead the Growth of the Global Automotive Crankshaft Market

HYDERABAD, TELANGANA, INDIA, February 7, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Automotive Crankshaft Market](#) Size is forecast to reach \$3.2 billion by 2026, growing at a CAGR of 2.2% during 2021-2026. The rising demand for high engine power transmission vehicles across the globe

and the surging demand for automobiles led to create potential for the Automotive Crankshaft industry during the forecast period. The crankshaft in the diesel engine has to serve higher strength and vibrations mechanical devices. Owing to this, many crankshaft manufacturers are developing advanced carbon steel alloy crankshaft with improved fatigue strength, reliability, and quality. Also, the crankshafts are manufactured with the latest trend of steelmaking processes by materials with high strength and machined billets, and this factor is also expected to drive the automotive crankshaft market share in the forecast period. Further growing demand for passenger vehicles in countries such as India, China is analyzed to drive the demand for automotive crankshaft industry outlook in the 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.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Automotive-Crankshaft-Market-Research-510770>

Key takeaways:

1. Industrialization, driven by the growing demand for automotive and other machinery, is expected to lead the growth of the global automotive crankshaft market during the forecast



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period.

2. Technological innovations are playing an instrumental role in brightening the prospects of this market in the forecast period 2021-2026.

3. Machined billet crankshafts are gaining popularity among high end sports cars, thus expected to drive the market.

4. Automotive Crankshaft companies are strengthening their position through mergers & acquisitions and continuously investing in research and development (R&D) activities to come up with solutions to cater to the changing requirements of customers.

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Segmental Analysis:

1. The Machined billet segment of the market is anticipated to register the highest CAGR of 2.8% during the forecast period. In the recent times, there has been an increasing interest among people for sports and luxury automobiles.

2. The Passenger cars segment is anticipated to have the significant CAGR of 2.7% in the forecast period. The factors can be attributed to the rapid rise in the demand for passenger vehicles across the globe

3. The domestic passenger vehicle sales increased by 119.31% to 0.21 million units in June 2021 from 0.1 million units compared to June 2020, according to data given by Society of Indian Automobile Manufacturers (SIAM). Similarly, In China, the sales volume of passenger car is 5.076 million with a 75.1% growth compared to 2020.

4. Automotive Crankshaft market in Europe region held significant market share of 36.5% in 2020, owing to the advancements made by the region's robust automotive sector in engine technologies.

Competitive Landscape:

The top 5 players in the Automotive Crankshaft industry are -

1. Arrow Precision Ltd.

2. CIE Automotive SA

3. Crower Cams & Equipment Co. Inc.

4. Farndon Engineering Ltd.

5. Kalyani Group

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