

Global Automotive Axle & Propeller Shaft Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

Global Automotive Axle & Propeller Shaft Market To Grow At A CAGR Of 3% During The Forecast Period Of 2023-2028

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The new report by Expert Market Research titled, 'Global [Automotive Axle & Propeller Shaft Market Size, Share, Analysis, Report and Forecast 2023-2028](#)', gives an in-depth analysis of the global automotive axle & propeller shaft market, assessing the market based on its segments like types, axle positions, vehicle types, materials, and major regions.



Automotive Axle & Propeller Shaft Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 3.0%

The growth of the global automotive axle & propeller shaft market is being driven by the increasing sales of commercial and passenger vehicles owing to rapid urbanisation and rising disposable income is driving the market growth. The increasing popularity of superfast sports and luxury cars is further propelling the demand for the product.

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In terms of region, the Asia Pacific region accounts for a significant share of the global market owing to the strong foothold of major automotive market players in the market.

On the other hand, the fluctuating prices of the raw materials are likely to cause a disruption in supply chain, which is anticipated to be an impeding factor.

Automotive Axle & Propeller Shaft Industry Definition and Major Segments

Automotive axle & propeller shaft is a component of an automobile, which is responsible for facilitating the rotation of wheel by providing torque and for supporting the vehicular weight. It can be divided into three types- front, rear, and stub. It is an important component of a vehicle as it moves the automobile.

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On the basis of type, the market can be segmented into:

- Axle
- Propeller Shaft

Based on axle position, the market has been bifurcated into:

- Front
- Rear

By vehicle type, the market has been divided into:

- Two-Wheeler
- Passenger Cars
- Commercial Vehicle

Based on material, the market can be categorised into:

- Alloy
- Carbon Fibre

The regional markets for automotive axle & propeller shaft include:

- North America
- Europe

Asia Pacific
Latin America
Middle East and Africa

Automotive Axle & Propeller Shaft Market Trends

The key trends in the automotive axle & propeller shaft market include the growing research and development activities by the major automotive players aimed towards producing lightweight automobiles with superior fuel efficiency. The anticipated rise in demand for electric vehicles is likely to be another crucial factor, which is likely to add to the market growth in the coming years. Moreover, the surge in the customer expectations for more fuel-efficient vehicles with enhanced performance, coupled with the increasing spending on automobile maintenance, are likely to be some of the key trends in the market.

Key Market Players

The major players in the market are Dana Incorporated, American Axle & Manufacturing Holdings, Inc., Hitachi Astemo, Ltd., Hyundai Wia Corporation, GKN Automotive Limited, and JTEKT Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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