

Transfer Case Market Size, Trends, Growth Factors Details for New Business Opportunities and Investment by 2030

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According to a recent report published by Allied Market Research, titled, "[Transfer Case Market](#) by Drive Type, Vehicle Type, and Type: Global Opportunity Analysis and Industry Forecast, 2021–2030," the [global transfer case market](#) was valued at \$10.94 billion in 2020, and is projected

to reach \$28.55 billion by 2030, registering a CAGR of 11.1%. Asia-Pacific was the highest revenue contributor, accounting for \$3.98 billion in 2020, and is estimated to reach \$11.36 billion by 2030, with a CAGR of 12.1%.

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On the basis of drive type, the market is bifurcated into chain-driven transfer case and gear-driven transfer case. The chain-driven transfer case was the major share contributor, and is expected to witness dominance by end of the forecast period, owing to the operational effectiveness of chain-driven transfer case in passenger cars. Region wise, Asia-Pacific exhibited the highest growth in 2020, owing to the strong presence of automotive OEMs in the region. U.S., followed by China are expected to be the leading consumers in the global transfer case market during the forecast period, owing to increase in automotive production activities in these countries. China, India, the UK, and Germany serve as the potential markets for transfer case, owing to changing design consideration in vehicle manufacturing activities and high penetration of AWD and 4WD vehicles.

The global transfer case market is a fairly consolidated market with limited number of players holding majority of share. In addition, market participants are entering into long-term



agreements and contracts with automotive manufacturers and suppliers to gain competitive advantage in the global market.

The global [transfer case industry growth](#) is driven by surge in demand for four wheel drive (4WD) and all-wheel drive (AWD) vehicles. Transfer case is a crucial drivetrain component in the AWD and 4WD vehicles that provides improved traction and operational dynamics.

COVID-19 scenario-

The sale of transfer case is directly associated with automotive production and sales activities across the globe. And, since the growth of automotive sector was highly affected during the pandemic, especially in the initial phase, the global transfer case market was impacted negatively.

However, as the global situation is getting better, the market is projected to recoup soon.

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The spread of the COVID-19 pandemic has negatively impacted the global transfer cases market. The sale of transfer case is directly associated with automotive production and sales activities across the globe. Production loss is anticipated to increase if the lockdown in countries is extended. The global automotive production has witnessed decline by 16% in 2020 as compared to automotive production in 2019. Moreover, the global sales of automotive has witnessed drop by around 14% (Y-o-Y) from 90.42 million units in 2019 to 77.97 million units in 2020. The demand for automobiles experienced a decline in all parts of the world, owing to surge in quarantine measures and increase in COVID-19 cases across the world. Moreover, sales in North America, Europe, and Asia-Pacific & Middle East have witnessed a drop by around 17%, 20%, and 8%, respectively, in 2020. Thus, changes in production and sales activities of the automotive industry are expected to influence the overall demand in the near future.

KEY FINDINGS OF THE STUDY

By drive type, the chain segment is expected to register significant growth during the forecast period.

On the basis of vehicle type, ICE passenger car segment is projected to lead the global market in terms of market share by the end of the forecast period.

Depending on type, the 4WD segment is projected to lead the global market, in terms of market share, by the end of the forecast period.

Region wise, Asia-Pacific dominated the global transfer case market in 2020 in terms of market share.

The key players operating in the global transfer case market include American Axle & Manufacturing Inc., BorgWarner Inc., Hyundai Wia Corporation, Linamar Corporation, Magna

