

Automotive Crankshaft Market Revenue to Surpass USD 6.21 Billion by 2030, Growing at a CAGR of 5%

The global automotive crankshaft market size is expected to reach USD 6.21 billion in 2032, and register a revenue CAGR of 5% during the forecast period.

NEW YORK, US, UNITED STATE, July 10, 2023 /EINPresswire.com/ -- The global [automotive crankshafts market](#) size reached USD 4.0 billion in 2022 and is projected to reach USD 6.21 billion by

2032, with a compound annual growth rate (CAGR) of 5% during the forecast period. The primary driver of revenue growth in this market is the increasing demand for both passenger and commercial vehicles. The automotive industry's push for lighter and more fuel-efficient cars is stimulating manufacturers to develop advanced crankshaft technologies.

The crankshaft is a vital component of an engine that converts the linear motion of pistons into rotational motion. The market for innovative automotive crankshafts is being propelled by the growing demand for high-performance engines and the imperative to reduce emissions. As hybrid and electric vehicles gain popularity in the automotive sector, there is a significant need for lightweight and high-strength crankshafts.

In addition, the aftermarket segment for automotive crankshafts is contributing to revenue growth. With the increasing number of vehicles on the road and the need for replacement parts, there is a rising demand for automotive crankshafts. Manufacturers can seize this opportunity to diversify their product offerings and expand their market share.

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Advancements in technology are driving the materials and design enhancements of car crankshafts. Manufacturers are utilizing innovative materials such as forged steel, ductile iron, and carbon fiber composites to create lightweight and highly durable crankshafts. These innovative materials not only reduce the weight of the crankshaft but also enhance its strength, leading to improved engine performance and fuel efficiency.



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The demand for forged steel crankshafts is driven by the rising need for high-performance engines. The exceptional strength and durability of forged steel crankshafts make them ideal for high-performance engines. Ductile iron crankshafts are commonly used in commercial vehicles due to their excellent wear resistance and cost-effective production.

Carbon fiber composite crankshafts are gaining popularity in the automotive sector due to their strength and lightweight nature. Compared to traditional steel crankshafts, carbon fiber composites offer weight savings of up to 50%. As a result, carbon fiber composites are expected to be increasingly utilized in vehicle crankshafts in the coming years, thanks to their outstanding qualities.

There is a high demand for custom crankshafts in the automotive market. Manufacturers are producing specialized crankshafts to meet the unique requirements of customers. The demand for custom crankshafts is expected to rise, contributing to the revenue growth of the market.

However, the increasing popularity of electric and hybrid vehicles poses a potential constraint on the market's revenue growth. Since electric and hybrid vehicles use electric motors instead of conventional crankshafts, the demand for crankshafts in these vehicles is reduced. The growing adoption of electric and hybrid automobiles is another factor that could somewhat hinder the revenue growth of the market.

The report further explores the key business players along with their in-depth profiling, product catalogue, and strategic business decisions.

The key players studied in the report are:

Thyssenkrupp AG
Mahle GmbH
American Axle & Manufacturing Holdings, Inc.
Bharat Forge Limited
Cummins Inc.
Kalyani Group
TFO Corporation
Zhejiang Yinlun Machinery Co., Ltd.
Farinia Group
Arrow Precision Engineering Ltd.
Maschinenfabrik ALFING Kessler GmbH

Major geographical regions analysed in the report include North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise and region-wise analysis to provide better understanding of the geographical expansion of the market and the current trends, demand and supply, customer trends, production and consumption trends, and

import/export of each country in the region.

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Further, the report segments the Automotive Crankshaft market on the basis of products, applications, and end-use, among other segments and offers details about the segment expected to account for largest revenue share or rapid revenue CAGR and the key trends and factors influencing the revenue growth.

By Product Type Outlook:

Forged Steel

Cast Iron

Others

By Vehicle Type Outlook:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

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John W.

Reports and Data

+1 212-710-1370

sales@reportsanddata.com

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