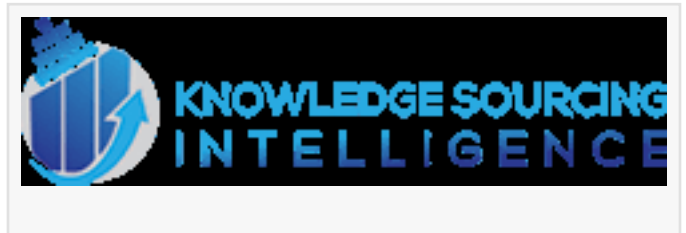


Sprockets Market is projected to surpass US\$43.942 billion by 2028 at a CAGR of 5.09%

The sprockets market is anticipated to grow at a CAGR of 5.09% from US\$31.05 billion in 2021 to US\$43.942 billion by 2028.



NOIDA, UTTAR PARDESH, INDIA, December 8, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [sprockets market](#) is projected to grow at a CAGR of 5.09% between 2021 and 2028 to reach US\$43.942 billion by 2028.

The major factors primarily linked to the market's expansion are the increasing need for [material-handling](#) machinery and the expansion of robotics and automation.

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*Knowledge Sourcing
Intelligence*

Sprockets are mechanical components designed for the transmission of rotating motion between two shafts within machinery. Typically utilized in conjunction with chains or belts, they play a crucial role in transmitting power from a driving source to a driven source. These components find widespread applications across various sectors, including automotive engines, industrial machinery, and other

equipment, where they serve specific requirements such as regulating speed, managing torque, and supporting load capacities. Available in diverse sizes, combinations, and materials like stainless steel and bronze, sprockets cater to a range of needs in different industries. Among the most prevalent types are roller chain sprockets, extensively used in applications ranging from bicycles and motorcycles to conveyors and various industrial machines.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/sprockets-market>

In terms of sprocket type, the Multi-Strand Sprocket is anticipated to capture a substantial market share. Multiple studies and analyses support this projection, indicating a growing preference and demand for multi-strand sprockets in various industries. These studies highlight the advantages of multi-strand sprockets, such as their enhanced load-carrying capacity, improved efficiency, and ability to accommodate complex machinery configurations.

Additionally, the versatility of multi-strand sprockets makes them suitable for diverse applications, contributing to their rising prominence in the market.

The choice of material for sprocket manufacturing is influenced by factors such as strength, service conditions (including wear and noise), cost considerations, and material performance requirements. Sprockets can be crafted from either metallic or non-metallic materials. Steel is a commonly utilized material for sprocket manufacturing owing to its favourable characteristics, including strong wear resistance, excellent machinability, and the ease of producing intricate shapes through machining processes. Steel is both accessible and economical, making it the primary choice for the production of 99% of sprocket chains. Despite its stiffness, steel is dense and heavy. It performs admirably in terms of both yield strength and ultimate strength, especially when it undergoes careful alloying and processing. Steel also exhibits resistance to fatigue failure, providing significant utility. Even when the sprocket chain flexes under a load, such flexing does not necessarily result in critical failure.

In terms of end-users, the manufacturing sector is anticipated to secure a substantial portion of the sprockets market. The growth of consumer products and electronics catalyzes increased demand for sprockets in manufacturing processes. Additionally, the influx of favourable foreign direct investment (FDI) to support the food and beverage (F&B), textile, and other consumer goods manufacturing sectors, along with government initiatives and schemes, has created a positive outlook for the market demand for sprockets used in industrial machinery applications.

The sprockets market in the Asia-Pacific region is poised for substantial growth, driven by the increasing adoption of advanced material handling techniques across industrial, healthcare, automotive, and other economic sectors. The availability of affordable labor and raw materials will further contribute to market expansion. Companies such as Sumitomo Heavy Industries, Harmonic Drive Systems, and Nidec Corporation are actively investing in research and development (R&D) to deliver advanced [robotic](#) systems, gears, and sprockets that offer enhanced efficiency, reliability, and cost-effectiveness in the Asia-Pacific region. Additionally, government initiatives like China's Industry 4.0 and "Make in India" are promoting smart manufacturing, providing impetus to the sprockets market's growth in the region.

The expansion strategy of the players centres around providing advanced products. Martin Sprocket & Gear Inc. specializes in offering MPC Synchronous Sprockets designed for positive drive systems, especially those powered by electric motors. These sprockets are crafted from high-quality North American steel or cast iron and can be customized to meet specific requirements, with options available in stainless steel, aluminium, and non-metallic materials. Similarly, Tsubakimoto Chain Group offers an extensive range of sprockets designed for use in drive chains, conveyor belts and chains, and unit products. The product lineup includes the RS Sprocket Pilot Bore Series, RS Sprockets Fit Bore, and Lock Sprockets, among others.

In May 2023, U.S. Tsubaki introduced the Dura Drum sprockets, aiming to enhance productivity,

reduce costs, and boost reliability in conveyor systems. The Dura Drum, offered in both A-plate drum sprocket and full-faced sprocket configurations, ensures the efficiency and profitability of demanding operations, such as those found in metal recycling facilities.

- BY TYPE

- o Chain Sprockets
- o Shaft Sprockets
- o Duplex Sprockets
- o Industrial Sprockets
- o Others

- BY MATERIAL

- o Stainless Steel
- o Bronze

- BY END-USER

- o Automotive
- o Manufacturing
- o Oil & Gas
- o Mining
- o Others

- BY GEOGRAPHY

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- Germany

- UK
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Others

Companies Profiled:

- Drop Sprockets
- JT Sprockets
- KettenWulf Betriebs GmbH
- Gear Motions
- G&G Manufacturing Co.
- Commercial Gear & Sprocket Company, Inc.
- Tsubakimoto Chain Co.
- Wippermann GmbH
- Hind Gear Industries

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Ankit Mishra

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

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