

Key Players and Competitive Landscape in Automotive Spur Gear 2024-2033

The Business Research Company's Automotive Spur Gear Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 17, 2024 /EINPresswire.com/ -- The automotive spur gear market, crucial for power transmission in vehicles, is on a robust growth trajectory. Starting

at \$29.51 billion in 2023, it is projected to grow to \$31.63 billion in 2024, showcasing a compound annual growth rate (CAGR) of 7.2%. It will grow to \$39.72 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%. This growth is attributed to factors such as rising vehicle production, stringent fuel efficiency standards, and advancements in automotive design and materials amidst global economic conditions.



The automotive spur gear market size is expected to see strong growth in the next few years. It will grow to \$39.72 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%."

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Electric Vehicle Adoption Driving Market Expansion

The increasing adoption of electric vehicles (EVs) is a significant driver propelling the automotive spur gear market forward. These vehicles, powered by electricity stored in batteries or fuel cells, rely on spur gears for efficient power transmission, enhancing overall vehicle performance. The International Energy Agency reported a near doubling of EV sales to 6.6 million in 2021, underscoring a pivotal shift towards sustainable transportation solutions. This trend amplifies the demand

for automotive spur gears, aligning with efforts towards emission reduction and energy-efficient automotive technologies.

Explore the global automotive spur gear market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13381&type=smp

Key Players and Market Trends

Leading companies in the automotive spur gear market, including Siemens AG, ZF



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Friedrichshafen AG, and Eaton Corporation PLC, are actively innovating to introduce advanced manufacturing technologies and noise reduction solutions. For instance, Suzuki Motor Corporation launched the New S-Presso AGS in May 2023, featuring an automatic gear shift variant that enhances driving convenience and efficiency, highlighting ongoing technological advancements in the sector.

Segments

- Product: External Spur Gear, Internal Spur Gear
- Material: Steel, Nylon, Aluminum, Bronze, Phenolic, Cast iron, Bakelite, Plastics
- Vehicle Type: Passenger Vehicles, Commercial Vehicles
- Sales Channel: OEM (Original Equipment Manufacturer), Aftermarket

Region Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the automotive spur gear market in 2023, driven by significant automotive production and technological advancements in countries like China, Japan, and South Korea. The region continues to dominate, supported by robust growth in vehicle manufacturing and increasing adoption of electric vehicles.

Access the complete report for an in-depth analysis of the global automotive spur gear market: <https://www.thebusinessresearchcompany.com/report/automotive-spur-gear-global-market-report>

Automotive Spur Gear Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Spur Gear Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [automotive spur gear market size](#), automotive spur gear market drivers and trends, automotive spur gear market major players, competitors' revenues, market positioning, and market growth across geographies. The [automotive spur gear market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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