

Global Automotive Constant Velocity Joint Market Segments, Driver, Restraints, And Trends

The Business Research Company's Automotive Constant Velocity Joint Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 25, 2024 /EINPresswire.com/ -- The [automotive constant velocity joint \(CVJ\) market](#) has experienced strong growth, increasing from \$3.45 billion in 2023 to an estimated \$3.69 billion in 2024, with

a CAGR of 6.9%. This growth has been driven by expanding vehicle production, growth in the automotive aftermarket, rising global automotive sales, the shift towards front-wheel-drive vehicles, and increasing demand for fuel-efficient solutions. Looking ahead, the market is expected to continue growing robustly, reaching \$4.68 billion by 2028 at a CAGR of 6.1%. Factors



It will grow to \$4.68 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%.”

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driving this growth include the adoption of electric and hybrid vehicles, demand for compact and lightweight CVJs, globalization in automotive manufacturing, advancements in suspension systems, and trends in autonomous and connected vehicles. Key trends include increasing interest in all-wheel and four-wheel drive systems, ongoing globalization of automotive supply chains, integration of smart sensors for predictive maintenance, emphasis on

environmental sustainability, and the integration of CVJs in autonomous vehicle platforms.

Rising Popularity of Recreational Vehicles Drives Market Growth

The surge in recreational vehicle (RV) popularity is a significant driver for the automotive CVJ market. RVs, essential for travel, leisure, and temporary accommodation, rely on CVJs for efficient power transmission from engines to wheels. The RV Industry Association reported a substantial 39.5% increase in total recreational vehicle shipments in 2021 compared to 2020, underscoring the pivotal role of CVJs in meeting the propulsion demands of these vehicles.



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Explore the global automotive constant velocity joint market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=13144&type=smp

Key Players and Market Trends

Key players such as JTEKT Corp., Dana Inc., SKF AB, and GKN Automotive Ltd. are at the forefront of innovation in the automotive CVJ market. They focus on developing small and lightweight CVJs that enhance fuel efficiency and competitive edge in the market. For example, NTN Corporation launched a Small and Lightweight CVJ for Rear Sub-axles in May 2021, catering specifically to the needs of rear-wheel-drive vehicles, thereby addressing market demands for efficiency and performance.

In a strategic move, Hyundai WIA Corporation expanded its product portfolio to include advanced CVJ solutions, reinforcing its position in the competitive automotive market landscape.

Segments

The automotive constant velocity joint market covered in this report is segmented –

- 1) By Joint Type: Rzeppa Joints, Tripod Joints, Fixed And Plunge Joint, Other Joint Types
- 2) By Propulsion: Internal Combustion Engine (ICE), Electric And Hybrid, Other Propulsions
- 3) By Application: Passenger Car, Commercial Vehicle
- 4) By End-User: Original Equipment Manufacturer (OEM), Aftermarket

Geographical Insights: North America Leading Market Share

North America emerged as the largest region in the automotive constant velocity joint market in 2023. However, Asia-Pacific is poised to be the fastest-growing region, driven by increased automotive production and rising consumer demand for fuel-efficient vehicles. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/automotive-constant-velocity-joint-global-market-report>

[Automotive Constant Velocity Joint 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 Constant Velocity Joint Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on automotive constant velocity joint market size, automotive constant velocity joint market drivers and trends, automotive constant velocity joint market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive constant velocity joint 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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About The Business Research Company

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.

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