

# Global Trailer Axle Market US\$ 13.95 Billion by 2034, Expanding at a CAGR of 5.2% Analysis Fact.MR

*Trailer axles crucial component in transportation of machinery and raw materials in the expanding construction sector, says Fact.MR.*

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, July 29, 2024 /EINPresswire.com/ -- The global [trailer axle market](#) size is forecasted to increase from US\$ 8.42 billion in 2024 to US\$ 13.95 billion by 2034-end, expanding at a CAGR of 5.2% over the next ten years. Market growth is mainly a result of the expansion of

the vehicle and transportation sectors, introduction of electric axles in trailers, and enforcement of strict emission standards for transport refrigeration units. However, on the flip side, market expansion is being constrained by the variable cost of raw materials that are used to manufacture axles.

Rising use of lightweight materials in axle production is one factor that is projected to offer growth opportunities over the forecast period. The transportation and automotive sectors worldwide have experienced tremendous transformation. The adoption of electric vehicles is rising due to environmental concerns, which has resulted in the development of e-axles for trailers and electric vehicles jointly.

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Key Takeaways from the Market Study:

Sales of trailer axles across the world are expected to reach US\$ 8.42 billion in 2024.

The market is forecasted to climb to US\$ 13.95 billion by the end of 2034.



Sales of trailer axles in the United States are set to reach US\$ 1.74 billion in 2024.

China occupies 40% share of the East Asia market in 2024.

Sales of trailer axles in Japan are estimated to reach US\$ 1.15 billion in 2024.

The East Asia market is forecasted to expand at a CAGR of 6.2% over the next 10 years.

“Market growth is being complemented by expansion of the automotive sector, increasing use of lightweight materials in axle production, and increasing construction and mining activities. The transition to three-axle trailers for enhanced stability is also a key driver,” says a Fact.MR analyst.

### Use of Lightweight Materials in Axle Manufacturing

Growth of the automotive and transportation sectors and the enforcement of emission regulations for transport refrigeration units are contributing factors to the expansion of the global trailer axle market. The variable cost of the raw materials used to make axles is restricting the market's growth. The growing use of lightweight materials in axle manufacturing is another factor that is predicted to present growth opportunities for manufacturers over the forecast period.

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### More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the trailer axle market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges the trailer axle market based on type (spring, torsion), capacity (up to 8,000 tonnes, 8,000 to 15,000 tonnes, 15,000 to 25,000 tonnes, above 15,000 tonnes), and sales channel (OEMs, aftermarket), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

### Key Market Players –

JOST Axle Systems • Meritor, Inc. • SAF-Holland • Schmitz Cargobull • Shandong Huayue • ZF Friedrichshafen AG • Axle & Manufacturing Inc. • BPW Group • Dana Incorporated • DexKo Global Inc. • Dexter Axle Company • FUWA K Hitch • Guangzhou TND Axle Co. Ltd. • Hendrickson Corporation • Hitachi Ltd.

### Industry News –

Hendrickson, a top manufacturer and supplier of air, elastomeric, and mechanical suspensions for medium- and heavy-duty vehicles, as well as integrated and non-integrated axles and other commercial vehicle systems globally, has announced the introduction of its ground-breaking air and mechanical suspensions and axles for trailer applications in India.

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According to the latest research from Fact.MR, [trailer brake controllers market](#) is projected to grow steadily between 2021 and 2031 at a CAGR of 3% to 5%.

[Trailer Canopy Market](#) Forecast, Trend Analysis & Competition Tracking - Global Market insights 2018 to 2028

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