

Rear Axle Commodity Global Market 2024 To Reach \$64.65 Billion By 2028 At Rate Of 3.2%

The Business Research Company's Rear Axle Commodity Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The [rear axle commodity market](#) has experienced

robust growth in recent years,

expanding from \$55.32 billion in 2023 to \$56.89 billion in 2024 at a compound annual growth rate (CAGR) of 2.8%. The growth in the historic period can be attributed to automotive production growth, consumer demand for SUVs and trucks, fuel efficiency demands, evolving vehicle performance standards.



It will grow to \$64.65 billion in 2028 at a compound annual growth rate (CAGR) of 3.2%."

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What Is The Estimated Market Size Of The Global Rear Axle Commodity Market And Its Annual Growth Rate?

The rear axle commodity market is projected to continue its strong growth, reaching \$64.65 billion in 2028 at a compound annual growth rate (CAGR) of 3.2%. The growth in the forecast period can be attributed to shift towards electric vehicles (EVs), demand for lightweight components,

integration of advanced safety features, autonomous and connected vehicle trends, global expansion of the commercial vehicle market.

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Growth Driver Of The Rear Axle Commodity Market

The increase in demand for passenger vehicles is expected to propel the growth of the rear axle commodity market going forward. Passenger vehicles refer to motor vehicles with at least four



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wheels, used for the transport of passengers, and comprising no more than eight seats in addition to the driver's seat. Rear axles are responsible for transmitting power to the driving wheels. A driveshaft is connected to the engine and turns the rear axle, thus rotating the passenger car's wheels.

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Which Market Players Are Driving The Rear Axle Commodity Market Growth?

Key players in the tem market include Meritor Inc., GNA Axles Limited, Talbros Engineering Limited, ROC Spicer Limited, Daimler Trucks LLC, Automotive Axles Limited, Mitchell Differential Inc., U.S. Axle Inc., Heavy Duty Transaxle Inc., Currie Enterprises, FPW Axles Ltd., IM Axle Specialists, Axle Dynamics LLC, BPW Limited, American Axle & Manufacturing Holdings Inc., Denso Corporation, Hanon Systems Corporation, Sanden Holdings Corporation, Mitsubishi Heavy Industries Ltd., MAHLE GmbH, Valeo S.A., Keihin Corporation, Calsonic Kansei Corporation, Samvardhana Motherson Group, Subros Limited, SMAC Auto Air Inc., TransAir Manufacturing Inc., Eberspacher Group GmbH & Co. KG, Marelli Corporation, ZF Friedrichshafen AG, Dana Incorporated, Eaton Corporation, GKN Automotive Limited, Magna International Inc., Showa Corporation, JTEKT Corporation, NSK Ltd., Schaeffler AG, NTN Corporation, Aisin Seiki Co. Ltd., BorgWarner Inc.

What Are the Key Trends That Influence The Rear Axle Commodity Market Size?

Major companies operating in the rear axle commodity market are focused on developing innovative products, such as electric rear axles, to gain a competitive edge in the market. An electric rear axle is a powertrain component that integrates an electric motor and differential into a single unit used in electric vehicles (EVs) to drive the rear wheels and provide propulsion.

How Is The Global Rear Axle Commodity Market Segmented?

- 1) By Type: Drive Axle, Dead Axle, Lift Axle
- 2) By Material: Alloy, Carbon Fiber
- 3) By Application: Heavy Vehicles, Luxury Vehicles, Executive Vehicles, Economy Vehicles, Sport Utility Vehicles (SUVs), Multi Utility Vehicles (MUVs), Railways

Geographical Insights: North America Leading The Rear Axle Commodity Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Rear Axle Commodity Market Definition

The rear axle commodity refers to a part that is located between the differential and the driving wheels and transmits power between the two. The rear axle is two halves connected by the differential, with each part known as the half shaft. The axles transfer power and torque from engine to wheels.

[Rear Axle Commodity Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global rear axle commodity market report covering trends, opportunities, strategies, and more

The Rear Axle Commodity Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on rear axle commodity market size, rear axle commodity market drivers and trends, rear axle commodity market major players and rear axle commodity market growth across geographies. This market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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