

Automotive Axle & Propeller Shaft Market Size, Share, Growth, Demand and Trend Analysis Research Report by 2030

surge in electric vehicles adoption, and increase in demand for comfortable & fuel-efficient vehicles propel the automotive axle & propeller shaft market growth

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 24, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Automotive Axle & Propeller Shaft Market](#)," The automotive axle & propeller shaft market was valued at \$29.3 billion in 2020, and is estimated to reach \$45.3 billion by 2030, growing at a CAGR of 4.6% from 2021 to 2030.



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The significant factors that impact the growth of the automotive axle & propeller shaft market comprises growth in production & sale of vehicles across the globe, increase in adoption of electric vehicle, greater aftermarket demand for axle and propeller shaft from emerging economies, and surge in demand for comfortable & fuel efficient vehicles. Moreover, fluctuating prices of raw materials and vehicle recall & regulatory concerns are the factors that hamper the market growth. Surge in demand for all wheel drive vehicles, and increase in use of lightweight material for manufacturing of axles and propeller shafts are expected to offer growth opportunities during the forecast period.

Increase in production & sales of vehicles, rise in adoption of electric vehicles, surge in aftermarket demand for axle & propeller shaft from emerging economies, and rise in demand for comfortable & fuel efficient vehicles drive the growth of the global automotive axle & propeller shaft market. However, varying prices of raw materials and concerns related to vehicle recall & regulatory restrain the market growth. On the other hand, rise in demand for all-wheel

drive vehicles and surge in use of lightweight materials for manufacturing of axle & propeller shafts create new opportunities in the coming years.

Asia-Pacific is expected to dominate the automotive axle & propeller shaft market [owing to increase in demand for passenger vehicles](#) from China, Japan, and India. In January 2021, vehicle sales in China experienced rise of 29.5% as compared to the previous year. Greater vehicle production in the emerging economies of China, Japan, Taiwan, and India, coupled with increased adoption of fuel efficient vehicles contribute to the market growth in Asia-Pacific.

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By type, the live axle segment contributed to the largest share in 2020, accounting for more than half of the total market share, and is estimated to maintain its lead position during the forecast period. However, the single piece propeller shaft segment is expected to manifest the highest CAGR of 6.5% from 2021 to 2030.

The report offers detailed segmentation of the global automotive axle & propeller shaft market based on type, vehicle type, sales channel, and region.

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By sales channel, the original equipment manufacturer segment held the highest share in 2020, accounting for more than 90% of the global automotive axle & propeller shaft market. However, the [aftermarket segment is estimated to witness the fastest CAGR](#) of 6.5% during the forecast period.

By region, Asia-Pacific accounted for the largest share in 2020, contributing to nearly two-fifths of the total market share, and is estimated to continue its leadership status by 2030. However, Europe is projected to portray the fastest CAGR of 5.5% during the forecast period.

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By type, the single piece propeller shaft segment is anticipated to exhibit significant growth in the near future.

By vehicle type, the passenger vehicle segment is anticipated to exhibit significant growth in the

near future.

By sales channel, the aftermarket segment is anticipated to exhibit significant growth in the near future.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

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