

# Automotive Drive Shaft Business Growth, Development Factors, Current and Future Trends till 2029

*The Business Research Company's  
Automotive Drive Shaft Global Market  
Report 2025 – Market Size, Trends, And  
Global Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED  
KINGDOM, August 8, 2025

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[Automotive Drive Shaft Market](#)  
Worth?

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The size of the automotive drive shaft market has consistently increased over the past years. The market is projected to rise from \$18.08 billion in 2024 to \$18.87 billion in 2025, showcasing a compound annual growth rate (CAGR) of 4.4%. The historical growth is a result of factors

including the escalating demand for vehicles, governmental regulations and safety standards, shifts in consumer desires and discernments, fuel price volatility, and the increasing trend of ride-sharing services.

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The automotive drive shaft market is projected to grow robustly, reaching \$24.02 billion by 2029 at a CAGR of 6.2%. Contributing factors include efforts to reduce vehicle weight, increased use of drive shafts in passenger vehicles, higher demand for utility vehicles, sustainability initiatives, and the growth of electric and hybrid models. Major trends will involve carbon fiber materials, sensor integration,

flexible and modular designs, electrified drive systems, and long-lasting, maintenance-free solutions.

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What Are The Factors Driving The Automotive Drive Shaft Market?

The rise in electric vehicles sales is anticipated to fuel the expansion of the automotive drive shaft market. Electric vehicles, which are either entirely or partially powered by a rechargeable battery, are contributing to this growth. The drive shaft is an integral mechanical element in automobiles that transfers the engine gearbox's torque to the wheels synchronously, facilitating the vehicle's smooth movement. For example, in February 2022, The Economics Times, an India-based newspaper, reported that approximately 6.5 million electric vehicles, including fully and partially electric ones, were sold in 2021. Consequently, the increasing sales of electric vehicles are projected to stimulate the automotive drive shaft market's growth.

### Who Are The Major Players In The Automotive Drive Shaft Market?

Major players in the Automotive Drive Shaft include:

- GKN Automotive Limited
- JTEKT Corporation
- American Axle & Manufacturing Inc.
- Dana Incorporated
- Hyundai Wia Corporation
- Nexteer Automotive Group Ltd.
- Showa Corporation
- Yamada Manufacturing Co Ltd.
- Wanxiang Qianchao Co Ltd.
- NTN Corporation

### What Are The Key Trends And Market Opportunities In The Automotive Drive Shaft Sector?

New product development is the growing trend in the automotive drive shaft industry. The main firms in this market are focusing on producing innovative solutions to solidify their foothold. For instance, Harmonic Drive, a U.S. manufacturer known for its precision servo actuators, gearheads and gear component sets, unveiled their High-Performance Hollow Shaft Gear Unit in January 2023. This gear unit was specifically designed for demanding industrial applications, offering high torque output and a range of installation options. The HPF series hollow shaft gear units offer exceptional torque density and accurate positioning, rendering them suitable for numerous industrial uses including robotics, packaging, and material handling. These units are renowned for their high torque performance, boasting of continuous torque ratings as high as 1000 Nm and peak torque that can reach up to 1500 Nm.

### Which Segment Accounted For The Largest Automotive Drive Shaft Market Share?

The automotive drive shaftmarket covered in this report is segmented –

- 1) By Product Type: Rigid Side shaft, Hollow Side shafts
- 2) By Vehicle Type: Passenger Vehicle, Light Commercial Vehicle, Heavy Commercial Vehicle
- 3) By Drive Type: Front Wheel Drive, Rear Wheel Drive, Other Drive Types
- 4) By Material: Aluminum, Steel, Carbon Fiber

Subsegments:

- 1) By Rigid Side Shaft: Solid Rigid Shaft, Fixed Length Rigid Shaft
- 2) By Hollow Side Shaft: Lightweight Hollow Shaft, Multi-Piece Hollow Shaft

View the full automotive drive shaft market report:

<https://www.thebusinessresearchcompany.com/report/automotive-drive-shaft-global-market-report>

What Are The Regional Trends In The Automotive Drive Shaft Market?

In 2024, the automotive drive shaft market was dominated by Asia-Pacific, which is also projected to experience the quickest growth in the forecast period. The market report pertains to various regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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