

Market Research on Transmission Parts in China 2017-2022

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Abstracts

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Since the opening up reform has started in China, transmission part industry has experienced several development stages, from import and digestion to independent development and product upgrade. The manufacturers account for hundreds, the production scale increases to RMB 100 billion, products are developed into one thousand kinds, and most products are supplied by domestic manufacturers instead of being imported from foreign countries. Moreover, domestic manufactures begins to go out and compete with international manufacturers.

In 2016, the output of transmission parts was about 3.8 million tonnes and the market scale was around RMB606 billion. In the next few years, along with the sustained development of automobile, engineering machine, household electric appliance and food processing industries, the demand for transmission parts will be increased and its market scale will grow stably. In 2017, the market scale is predicted to reach RMB663 billion and in 2022 it will be over RMB one trillion.

Since China focuses more on equipment manufacturing industry, transmission part industry will embrace new challenges and opportunities, which means that manufacturers need to increase their independent innovative ability and technological level to achieve the high-end direction as soon as possible.

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