

# **Global Automotive Axle & Propeller Shaft Market Size study with COVID-19 Impact, by Type (Axel Type and Propeller Shaft Type), by Vehicle Type (Two wheeler, Passenger cars and Commercial vehicle) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Automotive Axle & Propeller Shaft Market is valued approximately USD 236.2 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.3% over the forecast period 2020-2027. Automotive axle and propeller shafts help to generate momentum in vehicles by transferring torque from differential to wheels. Axles transfer torque serve as a support for vehicle loads while providing the mounting for wheel assembly. Propeller shaft or drive shaft, used to transfer torque from the engine to the differential of the vehicle and are integrated with the differential using one or more universal joints or jaw couplings. The global Automotive Axle & Propeller Shaft Market is facing challenges due to COVID-19. The market players have announced a temporary shutdown of production due to lockdown and also to protect the safety of their employees, which basically created lowered demand and supply chain disruptions across the world. However, rising technological advancements and changing end user preference are the few factors responsible for growth of the market over the forecast period. Furthermore, the introduction of new products and other strategic alliances by market players will create a lucrative demand for the market. For instance: On 24th February 2020, Dana Incorporated introduced Spicer Electrified™ eS9000r e-Axle for Class 4 and 5 commercial fleet applications. This is designed for medium-duty truck and bus applications and based on the Spicer® S110, S111, and S130 rear drive axle platforms, which is engineered as a fully integrated e-Axle, including a gearbox and motor. However, fluctuating prices of raw materials and vehicle recall and regulatory concerns are the major factors restraining the growth of the global Automotive Axle & Propeller Shaft market during the forecast period.

The regional analysis of global Automotive Axle & Propeller Shaft market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world in terms of market share owing to the the fast adoption of new technology and high demand for vehicles in this region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

American Axle & Manufacturing, Inc.

Showa Corporation

Jtekt Corporation

Neapco Inc

Dana Limited

Meritor, Inc

Hyundai Dymos

Ifa Rotorion

Zf Friedrichshafen Ag

Gkn Plc

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Axel Type

Propeller Shaft Type

by Vehicle Type:

Two wheeler

Passenger cars

Commercial vehicle

**By Region:**

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Automotive Axle & Propeller Shaft Market in Market Study:

Key Consulting Companies &amp; Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Jtekt Corporation

Neapco Inc  
Dana Limited  
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