

Global Automotive Constant Velocity Joint Market Size study & Forecast, by Joint type (Fixed and Plunge Joints, Rzeppa Joints, Tripod Joints, Others), by Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle), by Propulsion (ICE, Electric and Hybrid, Others), by Distribution Channel (OEM, Aftermarket) and Regional Analysis, 2022-2029

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Abstracts

Global Automotive Constant Velocity Joint Market is valued approximately USD 2.9 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.3% over the forecast period 2022-2029. Automotive Constant Velocity Joint or cv joints are mechanical joints used in automotive industry for the purpose of connecting vehicle's transmission with wheels. These joints are part of driveshaft and are used in front, rear- and four-wheel drive vehicles. Automotive constant velocity joints are capable of transmitting power through a variable angle, at constant rotational speed, without significant increase in friction. The increasing expansion of global automotive sector and growing vehicle production in developing regions as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing expansion of global automotive industry is contributing to the growth of the Global Automotive Constant Velocity Joint Market. For instance, as per Statista – as of 2022, the revenue in the worldwide Passenger Cars market is estimated at USD 1,890 billion, and the global revenue is projected to grow at an annual growth rate (CAGR 2022-2026) of 1.79%, witnessing a market volume of USD 2,029 billion by 2026. Moreover, according to Statista - in 2021, in post covid era worldwide commercial

vehicle production rose to around 23.2 million units. In addition, Asia and Oceania regarded as the top manufacturer of heavy trucks in 2021, with around 3.3 million units produced. Also, increasing demand for commercial vehicles across the industries and rising popularity of electric & hybrid vehicles would create lucrative growth prospectus for the market over the forecast period. However, complexity associated with installation of Automotive Constant Velocity Joint and volatile cost of raw materials stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Automotive Constant Velocity Joint Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and increasing demand for commercial vehicles across logistics & transportation sector in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising expansion of automotive manufacturing sector & increasing penetration of leading market players in the region.

Major market player included in this report are:

GKN Limited

American Axle Manufacturing Holdings Inc.

Hyundai WIA Corporation

IFA Rotorion

Nanyang Automobile & Cycle Group

Neapco Holdings LLC

Nexteer Automotive NA

NKN Co. Ltd.

NTN Corporation

Shandong Huifeng Auto Fittings Co

Recent Developments in the Market:

In January 2020, Hyundai Wia has received contract of worth USD 594 million for cv joints from global automakers based in North America, and Europe. Moreover, in 2019 the company received order from Chinese SUV manufacturer Great Wall Motor to supply auto parts.

Global Automotive Constant Velocity Joint Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Joint Type, Vehicle Type, Propulsion, Distribution Channel, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Joint type

Fixed and Plunge Joints

Rzeppa Joints

Tripod Joints

Others

By Vehicle Type

Passenger Car

Light Commercial Vehicle

Heavy Commercial Vehicle

By Propulsion

ICE

Electric and Hybrid

Others

By Distribution Channel

OEM

Aftermarket

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
RoLA
Rest of the World

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