

# **Global Automotive Timing Chain & Belt Market Size study, by Product Type (Belt, Chain) by Vehicle Type (Passenger Cars, LCV, HCV, Off Highway Vehicles) by Engine Type (Gasoline, Diesel) by Sales Channel (Original Equipment Manufacturer (OEM), Aftermarket) and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Automotive Timing Chain & Belt Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. A timing chain also, known as timing belt, is responsible for coordinating the opening and closing of valves in an internal combustion engine. It manages the rotation of the crankshaft and the camshaft so that the engine's valves open and close at the proper times during each cylinder's intake and exhaust strokes. Growing vehicle sales in post covid era and rising technological advancements in automotive sector are key drivers for the growth of Automotive Timing Chain & Belt market. For instance, according to global database Management Company Statista- as of 2021, worldwide car sales grew to around 66.7 million units, witnessing positive growth from around 63.8 million units sold in the year 2020. In 2020 Continental, a German multinational automotive parts manufacturing company has launched its new range of timing belts for the automotive aftermarket with the addition of new range called CT1228 timing belt. It is intended for use in Peugeot and Citroen 1.2-liter engines. Also, with growing automotive industry in emerging economies and increasing demand for commercial vehicles, the adoption & demand for Automotive Timing Chain & Belt is likely to increase the market growth during the forecast period. However, growing adoption of Electric Vehicles and presence of unorganized aftermarket impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Automotive Timing Chain & Belt Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share owing to presence of leading market players and growing demand for passenger vehicles in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such as increasing production of vehicles and increasing penetration of leading automotive companies in the region would create lucrative growth prospects for the Automotive Timing Chain & Belt Market across Asia-Pacific region.

Major market player included in this report are:

Tsubakimoto Chain Co.

BG Automotive

Continental AG

BorgWarner Inc.

Denso Corporation

Schaeffler Technologies AG & Co. KG

Mitsuboshi Belting Ltd.

L.G. Balakrishnan & Bros Ltd

Daido Kogyo Co. Ltd.

SKF AB

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 Product Type:

Belt

Chain

By Vehicle Type:

Passenger Cars

LCV (Light Commercial Vehicles)

HCV (Heavy Commercial Vehicles)

Off Highway Vehicles

By Engine Type:

Gasoline

Diesel

By Sales Channel:

Original Equipment Manufacturer (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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Automotive Timing Chain & Belt Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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