

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. Automotive Timing Chain & Belt Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. Automotive Timing Chain & Belt Market, by Product Type, 2020-2028 (USD Billion)
 - 1.2.3. Automotive Timing Chain & Belt Market, by Vehicle Type, 2020-2028 (USD Billion)
 - 1.2.4. Automotive Timing Chain & Belt Market, by Engine Type, 2020-2028 (USD Billion)
 - 1.2.5. Automotive Timing Chain & Belt Market, by Sales Channel, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET DYNAMICS

- 3.1. Automotive Timing Chain & Belt Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing vehicle sales in post covid era.
 - 3.1.1.2. Rising technological advancements in automotive sector.
 - 3.1.2. Market Challenges
 - 3.1.2.1. Increase adoption of EVs.
 - 3.1.2.2. Unorganized Aftermarket for Timing Belts.
 - 3.1.3. Market Opportunities

- 3.1.3.1. Rising automotive industry in emerging economies.
- 3.1.3.2. Increasing demand for commercial Vehicles.

CHAPTER 4. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2019-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 market scenario

CHAPTER 6. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET, BY PRODUCT TYPE

- 6.1. Market Snapshot
- 6.2. Global Automotive Timing Chain & Belt Market by Product Type, Performance - Potential Analysis
- 6.3. Global Automotive Timing Chain & Belt Market Estimates & Forecasts by Product Type 2019-2028 (USD Billion)
- 6.4. Automotive Timing Chain & Belt Market, Sub Segment Analysis
 - 6.4.1. Belt
 - 6.4.2. Chain

CHAPTER 7. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET, BY VEHICLE TYPE

- 7.1. Market Snapshot
- 7.2. Global Automotive Timing Chain & Belt Market by Vehicle Type, Performance - Potential Analysis
- 7.3. Global Automotive Timing Chain & Belt Market Estimates & Forecasts by Vehicle Type 2019-2028 (USD Billion)
- 7.4. Automotive Timing Chain & Belt Market, Sub Segment Analysis
 - 7.4.1. Passenger Cars
 - 7.4.2. LCV (Light Commercial Vehicles)
 - 7.4.3. HCV (Heavy Commercial Vehicles)
 - 7.4.4. Off Highway Vehicles

CHAPTER 8. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET, BY ENGINE TYPE

- 8.1. Market Snapshot
- 8.2. Global Automotive Timing Chain & Belt Market by Engine Type, Performance - Potential Analysis
- 8.3. Global Automotive Timing Chain & Belt Market Estimates & Forecasts by Engine Type 2019-2028 (USD Billion)
- 8.4. Automotive Timing Chain & Belt Market, Sub Segment Analysis
 - 8.4.1. Gasoline
 - 8.4.2. Diesel

CHAPTER 9. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET, BY SALES CHANNEL

- 9.1. Market Snapshot
- 9.2. Global Automotive Timing Chain & Belt Market by Sales Channel, Performance - Potential Analysis
- 9.3. Global Automotive Timing Chain & Belt Market Estimates & Forecasts by Sales Channel 2019-2028 (USD Billion)
- 9.4. Automotive Timing Chain & Belt Market, Sub Segment Analysis
 - 9.4.1. Original Equipment Manufacturer
 - 9.4.2. Aftermarket

CHAPTER 10. GLOBAL AUTOMOTIVE TIMING CHAIN & BELT MARKET, REGIONAL ANALYSIS

- 10.1. Automotive Timing Chain & Belt Market, Regional Market Snapshot
- 10.2. North America Automotive Timing Chain & Belt Market
 - 10.2.1. U.S. Automotive Timing Chain & Belt Market
 - 10.2.1.1. Product Type breakdown estimates & forecasts, 2019-2028
 - 10.2.1.2. Vehicle Type breakdown estimates & forecasts, 2019-2028
 - 10.2.1.3. Engine Type breakdown estimates & forecasts, 2019-2028
 - 10.2.1.4. Sales Channel breakdown estimates & forecasts, 2019-2028
 - 10.2.2. Canada Automotive Timing Chain & Belt Market
- 10.3. Europe Automotive Timing Chain & Belt Market Snapshot
 - 10.3.1. U.K. Automotive Timing Chain & Belt Market
 - 10.3.2. Germany Automotive Timing Chain & Belt Market
 - 10.3.3. France Automotive Timing Chain & Belt Market
 - 10.3.4. Spain Automotive Timing Chain & Belt Market
 - 10.3.5. Italy Automotive Timing Chain & Belt Market
 - 10.3.6. Rest of Europe Automotive Timing Chain & Belt Market
- 10.4. Asia-Pacific Automotive Timing Chain & Belt Market Snapshot
 - 10.4.1. China Automotive Timing Chain & Belt Market
 - 10.4.2. India Automotive Timing Chain & Belt Market
 - 10.4.3. Japan Automotive Timing Chain & Belt Market
 - 10.4.4. Australia Automotive Timing Chain & Belt Market
 - 10.4.5. South Korea Automotive Timing Chain & Belt Market
 - 10.4.6. Rest of Asia Pacific Automotive Timing Chain & Belt Market
- 10.5. Latin America Automotive Timing Chain & Belt Market Snapshot
 - 10.5.1. Brazil Automotive Timing Chain & Belt Market
 - 10.5.2. Mexico Automotive Timing Chain & Belt Market
- 10.6. Rest of The World Automotive Timing Chain & Belt Market

CHAPTER 11. COMPETITIVE INTELLIGENCE

- 11.1. Top Market Strategies
- 11.2. Company Profiles
 - 11.2.1. Tsubakimoto Chain Co.
 - 11.2.1.1. Key Information
 - 11.2.1.2. Overview
 - 11.2.1.3. Financial (Subject to Data Availability)
 - 11.2.1.4. Product Summary

- 11.2.1.5. Recent Developments
- 11.2.2. BG Automotive
- 11.2.3. Continental AG
- 11.2.4. BorgWarner Inc.
- 11.2.5. Denso Corporation
- 11.2.6. Schaeffler Technologies AG & Co. KG
- 11.2.7. Mitsuboshi Belting Ltd.
- 11.2.8. L.G. Balakrishan & Bros Ltd
- 11.2.9. Daido Kogyo Co. Ltd.
- 11.2.10. SKF AB

CHAPTER 12. RESEARCH PROCESS

- 12.1. Research Process
 - 12.1.1. Data Mining
 - 12.1.2. Analysis
 - 12.1.3. Market Estimation
 - 12.1.4. Validation
 - 12.1.5. Publishing
- 12.2. Research Attributes
- 12.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Automotive Timing Chain & Belt Market, report scope
- TABLE 2. Global Automotive Timing Chain & Belt Market estimates & forecasts by Region 2019-2028 (USD Billion)
- TABLE 3. Global Automotive Timing Chain & Belt Market estimates & forecasts by Product Type 2019-2028 (USD Billion)
- TABLE 4. Global Automotive Timing Chain & Belt Market estimates & forecasts by Vehicle Type 2019-2028 (USD Billion)
- TABLE 5. Global Automotive Timing Chain & Belt Market estimates & forecasts by Engine Type 2019-2028 (USD Billion)
- TABLE 6. Global Automotive Timing Chain & Belt Market estimates & forecasts by Sales Channel 2019-2028 (USD Billion)
- TABLE 7. Global Automotive Timing Chain & Belt Market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 8. Global Automotive Timing Chain & Belt Market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 9. Global Automotive Timing Chain & Belt Market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 10. Global Automotive Timing Chain & Belt Market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 11. Global Automotive Timing Chain & Belt Market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 12. Global Automotive Timing Chain & Belt Market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 13. Global Automotive Timing Chain & Belt Market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 14. Global Automotive Timing Chain & Belt Market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 15. Global Automotive Timing Chain & Belt Market by segment, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 16. Global Automotive Timing Chain & Belt Market by region, estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 17. U.S. Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)
- TABLE 18. U.S. Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 19. U.S. Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 20. Canada Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 21. Canada Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 22. Canada Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 23. UK Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 24. UK Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 25. UK Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 26. Germany Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 27. Germany Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 28. Germany Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 29. RoE Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 30. RoE Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 31. RoE Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 32. China Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 33. China Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 34. China Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 35. India Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 36. India Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 37. India Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 38. Japan Automotive Timing Chain & Belt Market estimates & forecasts,

2019-2028 (USD Billion)

TABLE 39. Japan Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 40. Japan Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 41. RoAPAC Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 42. RoAPAC Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 43. RoAPAC Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 44. Brazil Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 45. Brazil Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 46. Brazil Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 47. Mexico Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 48. Mexico Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 49. Mexico Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 50. RoLA Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 51. RoLA Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 52. RoLA Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 53. Row Automotive Timing Chain & Belt Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 54. Row Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 55. Row Automotive Timing Chain & Belt Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 56. List of secondary sources, used in the study of global Automotive Timing Chain & Belt Market

TABLE 57. List of primary sources, used in the study of global Automotive Timing Chain & Belt Market

TABLE 58. Years considered for the study

TABLE 59. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Automotive Timing Chain & Belt Market, research methodology
- FIG 2. Global Automotive Timing Chain & Belt Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Automotive Timing Chain & Belt Market, key trends 2021
- FIG 5. Global Automotive Timing Chain & Belt Market, growth prospects 2022-2028
- FIG 6. Global Automotive Timing Chain & Belt Market, porters 5 force model
- FIG 7. Global Automotive Timing Chain & Belt Market, pest analysis
- FIG 8. Global Automotive Timing Chain & Belt Market, value chain analysis
- FIG 9. Global Automotive Timing Chain & Belt Market by segment, 2019 & 2028 (USD Billion)
- FIG 10. Global Automotive Timing Chain & Belt Market by segment, 2019 & 2028 (USD Billion)
- FIG 11. Global Automotive Timing Chain & Belt Market by segment, 2019 & 2028 (USD Billion)
- FIG 12. Global Automotive Timing Chain & Belt Market by segment, 2019 & 2028 (USD Billion)
- FIG 13. Global Automotive Timing Chain & Belt Market by segment, 2019 & 2028 (USD Billion)
- FIG 14. Global Automotive Timing Chain & Belt Market, regional snapshot 2019 & 2028
- FIG 15. North America Automotive Timing Chain & Belt Market 2019 & 2028 (USD Billion)
- FIG 16. Europe Automotive Timing Chain & Belt Market 2019 & 2028 (USD Billion)
- FIG 17. Asia pacific Automotive Timing Chain & Belt Market 2019 & 2028 (USD Billion)
- FIG 18. Latin America Automotive Timing Chain & Belt Market 2019 & 2028 (USD Billion)
- FIG 19. Global Automotive Timing Chain & Belt Market, company Market share analysis (2021)

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