

Global Timing Belt Market Size study with COVID-19 impact, by ICE vehicle (Passenger Vehicle and Commercial Vehicle), by Hybrid vehicle type (Hybrid Electric Vehicle (HEV) and Plug-In Hybrid Electric Vehicle (PHEV)), by Component (Tensioner, Idler Pulley, Timing Shield/Cover and Sprocket) and Regional Forecasts 2020-2027

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Abstracts

Global Timing Belt Market is valued approximately USD 6.87 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.21% over the forecast period 2020-2027. Timing belt, additionally known as the timing chain and is a component of the inner combustion engine of an automobile. The main feature of the timing belt is to synchronize the rotation of the camshafts to ensure the engine valves open and close at times. The global pandemic of COVID-19 is having inverse effect to the growth of timing belt market due to the announcement of lockdown by government authorities in the various region such as China, India, Germany, Spain, Italy, and United States. The lockdown in such regions created interruption in supply of essential raw materials and automobile parts which leads to the steady growth of market over the forecast years. Moreover, the global rise in production of passenger vehicles is propelling the growth of market due to the remarkable role of timing belt in delivering precise motion with accurate timing, reduction in rusting, high mechanical efficiency and zero slip problem to the passenger vehicle. For instance: According to the International Organization of Motor Vehicle Manufacturer (OICA), The production of passenger cars accounted for around 73.45 million units in the year 2017 as compared to 72.10 million units in the year 2016 on the global scenario. In addition, Data Mining and Artificial Intelligence in the Timing Belt System is creating a lucrative opportunity to the market growth over the forecast years. However, increase in demand for battery electric

vehicles is the factor hampering the growth of market.

The regional analysis of global Timing Belt Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increased vehicle parc & average miles traveled. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rise in production of automobiles in the region would create lucrative growth prospects for the Timing Belt Market across Asia-Pacific region.

Major market player included in this report are:

Continental AG

BorgWarner

Schaffler

SKF

Toyota

NTN

Aisin

Tsubakimoto

Fenner Limited

Goodyear SKF

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 ICE vehicle offerings of key players. The detailed segments and sub-segment of the market are explained below:

By ICE vehicle:

Passenger Vehicle

Commercial Vehicle

By Hybrid Vehicle type:

Hybrid Electric Vehicle (HEV)

Plug-In Hybrid Electric Vehicle (PHEV)

By Component:

Tensioner

Idler Pulley

Timing Shield/Cover

Sprocket

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 Timing Belt Market in Market Study:

Global Timing Belt Market Size study with COVID-19 impact, by ICE vehicle (Passenger Vehicle and Commercial Ve...

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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COMPANIES MENTIONED

Continental AG
BorgWarner
Schaffler
SKF
Toyota
NTN
Aisin
Tsubakimoto
Fenner Limited
Goodyear SKF

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