

Asia Automotive Camshaft Market Size, Share & Trends Analysis Report By Engine Type, By Fuel Type, By Manufacturing Technology, By Vehicle Type, By Sales Channel, And By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Asia Automotive Camshaft Market Growth & Trends

The Asia automotive camshaft market size is expected to reach USD 2.21 billion by 2028, registering a CAGR of 3.0% over the forecast period, according to a new report by Grand View Research, Inc. The increasing adoption of double overhead camshaft engines in passenger cars, coupled with stringent government standards associated with carbon emission, is expected to drive the market over the forecast period. Rising pollution levels and the impact of global warming are compelling government authorities in the region to establish strict regulations related to vehicular emissions.

Such rules have enforced component suppliers to produce high-efficiency and lightweight components for domestic and international markets. The Indian government has instituted the Bharat stage emission standards to regulate the emission of air pollutants from various IC engine equipment, including passenger and commercial vehicles. To comply with such emission regulations, automotive manufacturers are increasingly adopting lightweight engines, thus driving the demand for automotive camshaft over the forecast period.

The Covid-19 pandemic has negatively affected overall automotive production. The range of restrictions announced by governments worldwide to contain the spread of the

disease resulted in supply chain disruptions, with several production facilities coming to a halt. The pandemic also negatively affected passenger car and commercial vehicle sales, subsequently impacting the demand for automotive camshafts. However, with the revival of economies and the gradual relaxation of restrictions, the market is likely to witness significant growth over the forecast period.

The East Asia regional segment accounted for the largest revenue share of over 42% in 2020 and is expected to retain its dominance over the forecast period. The regional market is projected to expand at the highest CAGR from 2021 to 2028 due to the high demand for passenger vehicles in Mainland China, followed by Japan. The market in South Asian and Southeast Asian countries is likely to witness significant growth due to a surge in disposable incomes and increased demand for passenger cars. Macro-economic factors, such as low-cost labor and tax incentives, are likely to attract investors and funding in these regions.

Asia Automotive Camshaft Market Report Highlights

In terms of engine type, the inline engine segment is estimated to register the highest CAGR of 3.2% over the forecast period. Inline engines are the most common types of engines in SUVs and hatchbacks

In terms of fuel type, the gasoline segment emerged as the largest segment in 2020 and is anticipated to retain its dominance over the forecast period

In terms of manufacturing technology, the assembled camshaft segment is projected to expand at the highest CAGR from 2021 to 2028

This can be attributed to the gradually shifting momentum in the automotive industry toward assembled camshafts due to their cost-effectiveness and low weight

The passenger car vehicle type segment accounted for a dominant market share in 2020 and is projected to expand at the highest CAGR from 2021 to 2028

In terms of sales channel, the OEMs segment is estimated to register the highest CAGR over the forecast period due to the fact that the camshafts offered by OEMs are highly durable

The East Asia region captured the maximum revenue share in 2020 and is expected to retain dominance over the forecast period

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