

# Automotive Balance Shaft Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global automotive balance shaft market size reached US\$ 14.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 19.0 Billion by 2028, exhibiting a growth rate (CAGR) of 4.97% during 2022-2028.

An automotive balance shaft is fitted into an internal combustion engine (ICE) to reduce vibration by canceling unbalanced dynamic forces. It has eccentric weights that eliminate the need to balance the engine components while ensuring smooth operations. Nowadays, forged balance shafts are gaining adoption around the world on account of their compact dimension and effective inherent damping.

### Automotive Balance Shaft Market Trends:

The boosting sales of passenger vehicles worldwide on account of rapid urbanization and inflating income levels represent one of the major factors bolstering the market growth. Automotive balance shafts help reduce engine noise, vibration, and harshness and ensure passenger comfort. Apart from this, the rising use of commercial vehicles, such as buses, trucks, taxicabs, trailers, and vans, in transportation and logistics is influencing the market positively. Moreover, the emerging trend of online shopping, along with the expanding global trade, is propelling the utilization of commercial vehicles in logistics for shipments. This, in turn, is contributing to the market growth. Additionally, the growing working population is driving the need for interconnected mobility solutions that reduce road traffic and commute times and provide diverse travel options. This is offering lucrative opportunities to manufacturers for expanding their product portfolio and retaining a competitive edge in the market. Furthermore, stringent policies implemented by governing agencies of numerous countries to minimize greenhouse gas (GHG) emissions from vehicles are impelling the market growth. This is also

encouraging automotive original equipment manufacturers (OEMs) to incorporate balance shafts and improve fuel efficiency, thermal efficiency, and energy savings of vehicles. Besides this, market players are focusing on improving the design and efficiency of balance shafts, which is anticipated to stimulate the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive balance shaft market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on vehicle type, manufacturing process and engine type.

#### Breakup by Vehicle Type:

- Passenger Cars
- Light Commercial Vehicle
- Heavy Commercial Vehicle

#### Breakup by Manufacturing Process:

- Forging
- Casting

#### Breakup by Engine Type:

- Inline-3 Cylinder Engine
- Inline-4 Cylinder Engine
- Inline-5 Cylinder Engine
- V6 Engine

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea

Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AB SKF, American Axle & Manufacturing Inc., Engine Power Components Inc., Hirschvogel Automotive Group, MarkLines Co. Ltd., Musashi Seimitsu Industry Co. Ltd., Ningbo Jingda Hardware Manufacture Co. Ltd., OTICS USA Inc. (OTICS Corporation), Sansera Engineering Limited, SHW AG and TFO Corporation.

#### Key Questions Answered in This Report:

How has the global automotive balance shaft market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global automotive balance shaft market?

What are the key regional markets?

What is the breakup of the market based on the vehicle type?

What is the breakup of the market based on the manufacturing process?

What is the breakup of the market based on the engine type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global automotive balance shaft market and who are the key players?

What is the degree of competition in the industry?

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