

Chain Drives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global chain drives market size reached US\$ 5.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.3 Billion by 2028, exhibiting a growth rate (CAGR) of 3.69% during 2023-2028.

A chain drive, also known as roller chain or transmission chain, is a power transmitting mechanism that consists of chain links meshed with the teeth of a sprocket gear. It is an instrument that is used to transmit speed and torque from the engine to the wheels using a looped chain, particularly in motorcycles and chain-driven vehicles and equipment. Chain drives are suitable for small lengths and operate at high velocity. Smooth and efficient functionality even in extreme temperatures, easy installation and resistance to water, oil, chemicals and sunlight are some of the key advantages of chain drives. They have wide industrial applications for various purposes such as rigging and moving heavy materials, and operating conveyor belts.

The increasing number of construction activities owing to rapid industrialization is the key factor driving the global market. Additionally, advancements in the automotive engineering sector and the implementation of innovative designs and technologies are also driving the demand for chain drives. Manufacturers are opting for mechanical units consisting of basic chain drives to ensure maximum utilization of resources and smooth operations. Furthermore, the rise in the demand for timing chain drives in the manufacturing industry along with the availability of efficient chain lubrication products and increasing automation in the end use industries are expected to catalyze the market growth. Other factors including product innovations, such as the development of roller chains, wide application of inverted tooth drive chains and the availability of low-cost raw materials are further expected to drive the market growth.

IMARC Group's latest report provides a deep insight into the global chain drives market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global chain drives market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global chain drives market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type and end-user.

Breakup by Product Type:

- Roller Chains
- Silent Chains
- Leaf Chains
- Others

Breakup by End-User:

- Industrial Sector
- Heavy Equipment Industry
- Agricultural Equipment Industry
- Others

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Regal Beloit Corporation, Renold PLC, Rexnord Industries, LLC, AB SKF, The Timken Company, Tsubakimoto Chain Group, Brammer PLC, John King

Chains Ltd., Diamond Chain Company, Inc., Kraftmek Oy, Ramsey Products Corporation and Rambo Chain.

Key Questions Answered in This Report

1. What was the size of the global chain drives market in 2022?
2. What is the expected growth rate of the global chain drives market during 2023-2028?
3. What are the key factors driving the global chain drives market?
4. What has been the impact of COVID-19 on the global chain drives market?
5. What is the breakup of the global chain drives market based on the product type?
6. What is the breakup of the global chain drives market based on the end user?
7. What are the key regions in the global chain drives market?
8. Who are the key players/companies in the global chain drives market?

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