

Gear Manufacturing Market by Product (Worm Gear, Bevel Gear, and Others), End User (Oil and Gas industry, Power Industry, Automotive, and Others), and Region 2024-2032

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Abstracts

The global gear manufacturing market size reached US\$ 80.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 131.4 Billion by 2032, exhibiting a growth rate (CAGR) of 5.5% during 2024-2032. The bolstering growth of the automotive industry, the increasing demand for industrial high-performance gears, the extensive production application in medium and heavy-duty vehicles, and the shifting preference for renewable energy resources represent some of the key factors driving the market.

A gear is a wheel with inserted teeth that transfers motion and power between machine components. It is crucial in various industrial applications to transmit torque and speed, enable smooth power transmission, and achieve the desired speed and precise movement. The gear manufacturing process involves designing and engineering, which includes gear specifications, such as tooth profile, module, pitch diameter, and gear ratio. After the design is finalized, gears can be produced through numerous methods, including hobbing, shaping, milling, and grinding. Finally, they undergo various finishing processes, such as heat treatment, to enhance their strength and durability. This is followed by gear inspection, including gear rolling tests, backlash measurements, and tooth contact pattern analysis to ensure dimensional accuracy and proper tooth profile.

Gear Manufacturing Market Trends:

Gears are essential components in transmissions, drivelines, and differentials in a wide range of vehicles, including passenger cars, commercial vehicles, and off-road vehicles. As a result, the bolstering growth of the automotive sector and the increasing production

of automobiles are prime factors driving the market growth. Besides this, gears are extensively used in a variety of consumer electronic products, including cameras, printers, gaming consoles, and home appliances, which, in turn, are aiding in market expansion. Moreover, the expanding industrial automation and the adoption of robotics in the manufacturing and logistics sectors are fueling the need for high-precision gears for efficient and reliable machinery operation. Concurrent with this, the rising demand for gearboxes for material handling equipment and heavy-duty machinery, such as cranes, excavators, and loaders used across the construction and mining industries, is contributing to the market growth. In addition to this, the growing product utilization across the thriving aerospace and defense sectors in aircraft engines, helicopters, military vehicles, and other critical applications is creating a positive outlook for the market. In line with this, the surging product utilization across wind turbines and solar tracking systems and the growing demand for precision gears in medical equipment, including imaging devices, surgical instruments, and robotic systems, are propelling the market forward. Furthermore, ongoing technological advancements, such as the development of high-performance materials, innovative gear designs, and improved manufacturing processes, are presenting remunerative growth opportunities for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global gear manufacturing market, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on product and end user.

Product Insights:

- Worm Gear
- Bevel Gear
- Others

The report has provided a detailed breakup and analysis of the gear manufacturing market based on the product. This includes worm gear, bevel gear, and others.

End User Insights:

- Oil and Gas industry
- Power Industry
- Automotive
- Others

A detailed breakup and analysis of the gear manufacturing market based on the end user has also been provided in the report. This includes the oil and gas industry, power industry, automotive, and others. According to the report, automotive accounted for the largest market share.

Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for gear manufacturing. Some of the factors driving the

Asia Pacific gear manufacturing market included the expanding industrial automation, the rising demand for passenger and commercial vehicles, and the growing adoption of renewable energy sources.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global gear manufacturing market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Bonfiglioli S.P.A, David Brown Santasalo, Emerson Electric Co, Rotork Plc, SEW-EURODRIVE GmbH and Co KG, Siemens AG, Sumitomo Heavy Industries Ltd., Walterscheid Powertrain Group (Comer Industries), WEG S.A. (WEG Participações e Serviços S.A.), ZF Friedrichshafen AG (Zeppelin-Stiftung), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. How big is the global gear manufacturing market?
2. What is the expected growth rate of the global gear manufacturing market during 2024-2032?
3. What are the key factors driving the global gear manufacturing market?
4. What has been the impact of COVID-19 on the global gear manufacturing market?
5. What is the breakup of the global gear manufacturing market based on the end user?
6. What are the key regions in the global gear manufacturing market?
7. Who are the key players/companies in the global gear manufacturing market?

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