

# Global Chain Drives Market - Forecasts from 2018 to 2023

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## Abstracts

Global chain drives market is estimated to reach US\$5.727 billion by 2023 at a CAGR of 4.10% over the forecast period from the current estimate of US\$4.500 billion in 2017. The method by which mechanical power is transmitted from one place to another is called chain drive. Chain drives do not incur any kind of power loss and are more compact than belt drives. They can operate efficiently at high temperatures and are better suited for slow speed drives. They have easy installation and can withstand chemicals and abrasive conditions. Chains can be efficiently used for reversing drives and are less expensive than gear drives. Failures can occur in the chain drives due to overload, misalignment, greater load fatigue or incorrect lubrication system. Moreover, the wear and tear of chain drive also determine the life expectancy of chain drives.

The global market for chain drives is primarily driven by increasing manufacturing and construction activities across the globe owing to rapid industrialization and urbanization. Moreover, rising focus and spending over replacement activities in various sectors will further augment the demand for drive chains. The increase in demand for automation in manufacturing activities will further add to the demand for these chains. However, intense completion, increased fragmentation and a high degree of variability are some factors that restrain the market growth.

Geographically, Asia Pacific region is expected to drive the global market for chain drives on account of rising construction activities along with the expansion of end-user industries such as oil and gas, cement, pulp and paper. Rapid industrialization coupled with growing spending power in emerging economies, like India and China, further propels the regional global chain drives market growth.

Identification of key industry players in the industry and their revenue contribution to the

overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the pressure sensors value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the market.

Major industry players profiled as part of the report are The Timken Company, Tsubakimoto Chain Co., Renold Plc, John Kings Chains, and Diamond Chain Company, Inc. among others.

## **SEGMENTATION**

The global chain drives market has been analyzed through following segments:

### **By Type**

Transmission Chain

Silent Chain

Leaf Chain

Roller Chain

Others

Conveyor Chain

### **By End Users**

Automotive

Industrial Machinery

Agriculture

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

## Middle East and Africa

UAE

Israel

South Africa

Others

## Asia Pacific

China

Japan

India

South Korea

Others

## Contents

### **1. INTRODUCTION**

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope of the Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, and Forecast Years Timeline

### **2. RESEARCH METHODOLOGY**

- 2.1. Research Design
- 2.2. Secondary Sources

### **3. EXECUTIVE SUMMARY**

### **4. MARKET DYNAMICS**

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Force Analysis
  - 4.5.1. Bargaining Power of Suppliers
  - 4.5.2. Bargaining Power of Buyers
  - 4.5.3. Threat of New Entrants
  - 4.5.4. Threat of Substitutes
  - 4.5.5. Competitive Rivalry in the Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

### **5. GLOBAL CHAIN DRIVES MARKET BY TYPE**

- 5.1. Transmission Chain
  - 5.1.1. Silent Chain
  - 5.1.2. Leaf Chain
  - 5.1.3. Roller Chain

- 5.1.4. Others
- 5.2. Conveyor Chain

## **6. GLOBAL CHAIN DRIVES MARKET BY END USERS**

- 6.1. Automotive
- 6.2. Industrial Machinery
- 6.3. Agriculture
- 6.4. Others

## **7. GLOBAL CHAIN DRIVES MARKET BY GEOGRAPHY**

- 7.1. North America
  - 7.1.1. USA
  - 7.1.2. Canada
  - 7.1.3. Mexico
  - 7.1.4. Others
- 7.2. South America
  - 7.2.1. Brazil
  - 7.2.2. Argentina
  - 7.2.3. Others
- 7.3. Europe
  - 7.3.1. Germany
  - 7.3.2. France
  - 7.3.3. United Kingdom
  - 7.3.4. Spain
  - 7.3.5. Others
- 7.4. Middle East and Africa
  - 7.4.1. UAE
  - 7.4.2. Israel
  - 7.4.3. South Africa
  - 7.4.4. Others
- 7.5. Asia Pacific
  - 7.5.1. China
  - 7.5.2. Japan
  - 7.5.3. India
  - 7.5.4. South Korea
  - 7.5.5. Others

## **8. COMPETITIVE INTELLIGENCE**

- 8.1. Market Share Analysis
- 8.2. Investment Analysis
- 8.3. Recent Deals
- 8.4. Strategies of Key Players

## **9. COMPANY PROFILES**

- 9.1. The Timken Company
  - 9.1.1. Company Overview
  - 9.1.2. Financials
  - 9.1.3. Products and Services
  - 9.1.4. Recent Developments
- 9.2. Tsubakimoto Chain Co.
  - 9.2.1. Company Overview
  - 9.2.2. Financials
  - 9.2.3. Products and Services
  - 9.2.4. Recent Developments
- 9.3. Brammer
  - 9.3.1. Company Overview
  - 9.3.2. Financials
  - 9.3.3. Products and Services
  - 9.3.4. Recent Developments
- 9.4. Renold Plc
  - 9.4.1. Company Overview
  - 9.4.2. Financials
  - 9.4.3. Products and Services
  - 9.4.4. Recent Developments
- 9.5. Rexnord Corporation
  - 9.5.1. Company Overview
  - 9.5.2. Financials
  - 9.5.3. Products and Services
  - 9.5.4. Recent Developments
- 9.6. John Kings Chains
  - 9.6.1. Company Overview
  - 9.6.2. Financials
  - 9.6.3. Products and Services
  - 9.6.4. Recent Developments

## 9.7. Diamond Chain Company, Inc.

### 9.7.1. Company Overview

### 9.7.2. Financials

### 9.7.3. Products and Services

### 9.7.4. Recent Developments

## 9.8. Kraftmek

### 9.8.1. Company Overview

### 9.8.2. Financials

### 9.8.3. Products and Services

### 9.8.4. Recent Developments

## 9.9. Ramsey Products Corporation

### 9.9.1. Company Overview

### 9.9.2. Financials

### 9.9.3. Products and Services

### 9.9.4. Recent Developments

## 9.10. Rambo Chain

### 9.10.1. Company Overview

### 9.10.2. Financials

### 9.10.3. Products and Services

### 9.10.4. Recent Developments



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