

# Vietnam Drive Shafts Import Research Report

## 2024-2033

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### Abstracts

Drive shafts are crucial components in mechanical systems, typically used to transfer rotational power. The drive shaft transfers the rotational movement from a power source (such as an engine or motor) to terminal devices (like wheels or other mechanical parts), facilitating power transmission and conversion. Drive shafts are widely used in automobiles, industrial machinery, and various applications across industries. The growth of the automotive manufacturing industry, particularly the rise of electric vehicles, has driven the demand for drive shafts. According to CRI, the demand for high-power drive systems in heavy industrial equipment such as construction, mining, agriculture, and energy sectors also contributes to the growing market for heavy-duty drive shafts.

The United States, Japan, China, Germany, and South Korea are major global producers of drive shafts. These countries have well-established automotive and heavy machinery industries, along with advanced industrial infrastructure, enabling them to produce high-quality drive shafts. CRI's analysis indicates that North America, Europe, and the Asia-Pacific region are the primary consumer markets for drive shafts. Among these, Southeast Asia countries, including Vietnam, often rely on imports to meet their rapidly growing automotive and machinery equipment needs.

Vietnam is one of the fastest-growing automotive markets in Southeast Asia, directly driving demand for drive shafts. Additionally, Vietnam's massive motorcycle market, which is increasingly shifting toward electrification and premium products, has also contributed to the growth of the drive shaft market. The rise of infrastructure construction, mining, agriculture, and energy sectors in Vietnam further drives the demand for heavy-duty drive shafts. However, due to the relatively low production capacity of drive shafts in Vietnam, and the focus on mid-to-low-end products, high-end

drive shafts are still heavily reliant on imports.

CRI data shows that Vietnam's total imports of drive shafts amounted to USD 306 million in 2023. With growing market demand, imports of drive shafts from January to July 2024 reached nearly USD 203 million, showing significant growth. CRI anticipates that this demand will continue to grow in the coming years.

The main sources of drive shaft imports to Vietnam include China, Taiwan, Germany, Thailand, the United States, South Korea, and Japan. Among these, China, due to its proximity, complete industrial chain, and cost-effectiveness, is one of the key suppliers of drive shafts to Vietnam. From 2021 to 2024, China, South Korea, and Japan were the top three sources of drive shafts for Vietnam. Major exporters of drive shafts to Vietnam include companies like TTI PARTNERS SPC ACTING FOR THE ACCOUNT OF MPUSD SP, TECHTRONIC CORDLESS GP, and POSTECH CO LTD. Key importers of drive shafts in Vietnam between 2021 and 2024 include CANON VIETNAM CO LTD, TECHTRONIC INDUSTRIES VIETNAM MAN, and TTI VIETNAM MANUFACTURING.

In summary, Vietnam's drive shaft market is expanding rapidly with the growth of its manufacturing and automotive industries, especially the demand for drive shafts in the automotive, motorcycle, and industrial sectors. However, the country's limited local production capacity means that high-end drive shafts still rely on imports, primarily from China, Japan, and South Korea. CRI forecasts that Vietnam's drive shaft market will continue to grow in the coming years. CRI advises overseas drive shaft manufacturers to research the Vietnamese market and, if necessary, consider establishing production facilities in Vietnam to capture opportunities in the expanding Vietnamese drive shaft market.

Topics covered:

The Import and Export of Drive Shafts in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Drive Shafts in Vietnam  
(2021-2024)

Total Import Value and Percentage Change of Drive Shafts in Vietnam  
(2021-2024)

Total Import Volume and Percentage Change of Drive Shafts in Vietnam (2024)

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Top 10 Importers of Drive Shafts in Vietnam and Their Import Volume

How to Find Distributors and End Users of Drive Shafts in Vietnam

How Foreign Enterprises Enter the Drive Shafts Market of Vietnam

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