

# Vietnam Gears Import Research Report 2024-2033

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# **Abstracts**

Gears are mechanical components with teeth around the edges, capable of continuously meshing to transmit motion and power. Their primary functions are to change the direction of force, increase or decrease rotational speed, and adjust torque. Gears are central elements in mechanical transmission systems and are widely used across various industries, including the automotive, industrial machinery, aerospace, home appliances, consumer goods, energy, robotics, automation, medical devices, and transportation sectors. As global industries such as automotive, power generation, aerospace, and manufacturing grow, particularly with the rise of electric vehicles, wind energy, and industrial automation, the demand for high-precision, high-performance gears is steadily increasing.

Key global gear-producing countries include the United States, Italy, Japan, China, Germany, and South Korea. According to CRI, these countries not only have significant advantages in gear manufacturing technology but also possess well-established industrial infrastructure and R&D capabilities, allowing them to produce high-quality gear products that are popular with consumers.

In terms of market demand, North America, Europe, and the Asia-Pacific region are the major consumers of gears worldwide. CRI's analysis shows that the Asia-Pacific region is one of the fastest-growing markets for gears, driven by the development of manufacturing industries and the new energy vehicle sector. In recent years, the growth of Vietnam's automotive manufacturing, industrial machinery, infrastructure construction, and energy sectors has driven the expansion of its gear market. However, Vietnam's gear manufacturing capacity is relatively limited, and its production base is weak. Local gear products are mainly focused on the mid-to-low-end market, while high-end gears still need to be imported.

According to CRI data, Vietnam's total gear imports amounted to USD 199 million in



2023. With increasing market demand, from January to July 2024, Vietnam's gear imports reached nearly USD 143 million, indicating continued strong growth.

CRI's analysis reveals that the main sources of gear imports to Vietnam are China, Taiwan, Italy, Germany, Thailand, the United States, South Korea, and Japan. Among them, China, due to its geographical proximity, complete industrial chain, and costeffective products, is one of the most important gear import sources for Vietnam. From 2021 to 2024, China, South Korea, and Japan are the top three sources of Vietnam's gear imports. Major exporters of gears to Vietnam include companies such as TTI PARTNERS SPC ACTING FOR THE ACCOUNT OF MPV SP, TECHTRONIC CORDLESS GP, and CLARK MATERIAL HANDLING INTERNATIONAL.

The primary importers of gears in Vietnam between 2021 and 2024 include companies such as TTI VIETNAM MANUFACTURING, TECHTRONIC INDUSTRIES VIETNAM MAN, and YOULL VIET NAM.

Overall, the import scale of gears in Vietnam is continuing to grow alongside the expansion of the country's domestic manufacturing, industrial machinery, infrastructure, and new energy markets. CRI predicts that, due to the limited domestic production capacity for gears in Vietnam, the country will continue to rely on imports to meet its growing domestic demand for gears. Over the next few years, Vietnam's gear imports are expected to increase. CRI recommends that overseas gear manufacturers research the Vietnamese gear industry and consider establishing production facilities in Vietnam if necessary, to seize opportunities in the growing Vietnamese gear market.

Topics covered:

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

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

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

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

Total Import Value and Percentage Change of Gears in Vietnam (2024)

Average Import Price of Gears in Vietnam (2021-2024)



Top 10 Sources of Gears Imports in Vietnam and Their Supply Volume

Top 10 Suppliers in the Import Market of Gears in Vietnam and Their Supply Volume

Top 10 Importers of Gears in Vietnam and Their Import Volume

How to Find Distributors and End Users of Gears in Vietnam

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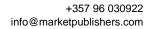
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