

Automotive Drive Shafts Market (By Vehicle Type: Heavy Commercial Vehicles, Passenger Cars, and Light Commercial Vehicles; By Shaft Type: Hotchkiss Drive Shaft, Flexible Drive Shaft, and Torque Tube Drive Shaft; By Position Type Segment: Front Wheel Drive Shaft and Rear Wheel Drive Shaft; By Geography: North America, Europe, Asia-Pacific, and RoW) Global Scenario, Market Size, Outlook, Trend and Forecast, 2015-2024

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Abstracts

Global Automotive Drive Shafts Market is forecasted to reach \$9 billion by 2024; growing at a CAGR of 6.1% from 2016 to 2024. Automotive drive shafts are prepared from steel, aluminium, and carbon fibre. It reduces the overall weight of the vehicle with more speed and low fuel consumption, by transmitting power from the engine to the wheels. Furthermore, driving factors such as growth in automobile sector, stringent carbon emission regulations, and, rising concern about fuel efficiency are driving the global automotive drive shafts market. However, a high deviation of the material prices used in manufacturing of light weight drive shaft may hamper the growth of the market. Growing consumer awareness would provide growth opportunities for the market in coming years.

The key segments of the global automotive drive shafts market are vehicle type, shaft type, and position type. The market by vehicle type has been bifurcated into heavy commercial vehicles, passenger car, and light commercial vehicles. Shaft type segment includes flexible drive shaft, Hotchkiss drive shaft, and torque tube drive shaft. Front wheel drive shaft and rear wheel drive shaft are sub segments of position type.



The global automotive drive shafts market by geography has been categorized into North America, Europe, Asia-Pacific and RoW. The U.S., Mexico and Canada are covered under North America wherein Europe covers Germany, France, UK, Italy, and others. Asia-Pacific covers China, India, Japan, and others. Rest of the World (RoW) covers South America, Middle East and Africa.

The key market players of the market are Yamada Manufacturing, American Axle Manufacturing Inc., GKN PLC., Dana Incorporated, Neapco Holdings, LLC., Nexteer Automotive, The Timken Company, IFA Rotorion, Xuchang Yuangdong, Wilson drive shafts and among others.



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