

Key Automotive Gears Market Trend 2024-2033: High-Precision Prototyping

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Automotive Gears Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The automotive gears sector has shown substantial growth in recent years.](#) This is set to continue with the automotive gears market size projected to increase from \$37.68 billion in 2023

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The automotive gears market size is expected to see strong growth in the next few years. It will grow to \$53.95 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%.”

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to \$40.64 billion in 2024, a compound annual growth rate CAGR of 7.9%. This significant growth in the historic period can be traced back to various factors including the industrial revolution, heightened machinery demand, the evolution of the automotive industry, innovative gear designs and materials, the impact of both World Wars on the automotive industry, coupled with the rise of mass production techniques.

What Is The Market Size Of Automotive Gears?

Further strong growth is anticipated within the automotive

gears market in the forthcoming years. The market size is expected to reach an impressive \$53.95 billion by 2028 at a compound annual growth rate CAGR of 7.3%. The growth during the forecast period is expected to be fueled by regulatory shifts, emission standards, adoption of advanced manufacturing techniques, global economic growth, vehicle production, the growth of electric mobility and sustainable transmission, alongside the adoption of lightweight and high-strength materials.

You can explore this comprehensive Automotive Gears Global Market Report 2024 for more

information: <https://www.thebusinessresearchcompany.com/sample.aspx?id=6093&type=smp>

What Are The Key Driving Factors For Growth In The Automotive Gears Market?

The increasing vehicle production is projected to fuel the growth of the automotive gears market significantly. The rising demand for automotive gears is directly related to the increase in vehicle production, given that these gears enhance product durability and fuel efficiency. For instance, according to IBEF India Brand Equity Foundation, an Indian Government export promotion agency, the Indian automobile sector, including component production, is predicted to be worth between \$251.4 and \$282.8 billion by 2026. After the recovery from the COVID-19 pandemic, the Indian auto sector is expected to rise rapidly in 2021-22. This increase in vehicle production is indeed a key driver for the growth of the automotive gears market.

You can pre-order the full report here:

<https://www.thebusinessresearchcompany.com/report/automotive-gears-global-market-report>

Which Are The Key Industry Players In The Automotive Gears Market?

The report reveals the major companies operating in the automotive gears market, these include but are not limited to; Mitsubishi Corp., Robert Bosch GmbH, ZF Friedrichshafen AG, Eaton Corporation plc, DuPont de Nemours, Inc., Dynamatic Technologies Limited, Dana Holding Corporation, NSK Ltd., Linamar Corporation, American Axle & Manufacturing Holdings Inc., Universal Auto Gears LLP, Altra Industrial Motion Corporation, Gleason Corporation, Univance Corporation, Neapco Inc., Franz Morat Group, Amtech International Inc., Bharat Gears Limited, IMS Gear SE & Co. KGaA, RSB Transmissions Ltd., Framo Morat GmbH & Co. KG, Precipart Group Inc., Cone Drive Operations Inc., Taiwan United Gear Co. Ltd., Atlanta Gear Works Inc., Tracey Gear & Precision Shaft Inc., Showa Corporation, B.D. Industries India Pvt. Ltd., GKN plc.

[What Are The New Developments In The Automotive Gears Market?](#)

There is an array of new developments emerging in the sector to keep up with technological advancements. For instance, in 2021, Humbel, a Swiss gear technology company, has become a leading innovator in gearboxes and transmissions. Its high-precision gear technology has designed prototyping for individual special components like internal ring gears, used in elements like e-axles and e-gears in E-automotive vehicles.

How Is The Automotive Gears Market Segmented?

The market is segmented as follows:

1 By Material Type: Non- Metallic Gears, Metallic Gears

2 By Vehicle: Passenger Car, Commercial Vehicles

3 By Product: Parallel Shaft Gears, Spur Gear, Helical Gear, Rack And Pinion Gear, Intersecting Shaft Gear, Bevel Gear, Skew Shaft Gear, Hypoid Gear, Worm Gear, Planetary Gears

4 By Application: Transmission System, Steering System, Differential System, Other Systems.

The Steering System is further divided into Manual and Power. The Differential System is divided into Conventional and Limited Slip. Other Systems include procedures in the fields of different industries such as aviation, shipping, etc.

What Are The Regional Insights Into The Automotive Gears Market?

In 2023, Asia-Pacific was the largest region in the automotive gears market. Asia-Pacific is expected to maintain the fastest-growing region during the forecast period. The regions covered in the automotive gears market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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