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Automotive Propeller Shaft Market Research Report -Forecast to 2030

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Description:

Automotive Propeller Shaft Market Scenario:

The global automotive propeller shaft market is estimated to witness a 8.50% CAGR during the forecast period.

The factors that are responsible for the growth of automotive propeller shaft market are technology innovation in the materials, growth in the automotive industry, and increase in the sales of the new vehicle. The innovation in technology in the automotive propeller shafts, is expected to drive the market in future. Innovation such as light weight propeller shaft, have emerged in order to reduce the overall weight of the vehicle. The increase in sales of new vehicle will result in growing use of propeller shaft in the vehicle in order to drive the vehicle. It is an important component of the vehicle because it provide torque and allows the movement of the vehicle.

Automotive propeller shaft is a mechanical component that is used to drive the wheels and transmitting torque. The propeller shaft is usually used to connect other components of the drive train that cannot be connected directly due to far distance between the two components. The drive shaft incorporates one or more universal joints, jaw coupling, and sometimes prismatic joint. A longitudinal shaft is used to deliver power from the engine to other side of the vehicle before moving towards the wheels. It transfer the power from the engine to the wheels with the help of drive shaft. It is one of the main components of the wheel because it is responsible for driving the vehicle. Propeller shaft helps decide the performance factor of the vehicle, due to which the development of the propeller shaft shall be done very carefully. Many automotive manufacturers are investing heavily in the research and development so as to innovate their product line. The major focus of many manufacturers is to develop light weight shaft to reduce the overall weight of the vehicle, which will result in improved fuel efficiency. Thus the reduction in the overall weight of the vehicle will drive the market in future.

Key Players:

The key players in automotive propeller shaft market are ZF Friedrichshafen AG (Germany), American Axle & Manufacturing, Inc. (U.S.), Meritor, Inc. (U.S.), Showa Corporation (Japan), GKN plc (U.K.), Wilson drive shafts (England), Nexteer Automotive (U.S.), JTEKT Corporation (Japan), Gestamp (Spain), Dana Holding Corporation (U.S.), D & F Propshafts (U.K.), Bailey Morris limited (England), B & F limited (U.K.), American Axle & Manufacturing Holdings, Inc. (U.S.), and Hyundai Wia Corporation (South Korea).

The automotive propeller shaft market is segmented based on position, type, propeller shaft type, and material. On the basis of position type, the market has been segmented as front, rear, and inter-axle propeller shaft. The front wheel propeller shaft is expected to dominate the automotive propeller shaft market during the forecast period because it is the most preferred over other types. This will improve the aerodynamics of the vehicle. On the basis of type, the market has been segmented as live, dead, and tandem axle. The live axle segment is expected to dominate the market during the forecast period because it provides increased optimization of vehicle performance and higher torque. On the basis of propeller shaft type, the market is segmented as single, multi piece, and other. Multi piece propeller shaft is expected to dominate the market during the forecast period as it improves efficiency of vehicles.

Automotive Propeller Shaft Market, By Segmentation:



On the basis of region, the market has been segmented as North America, Asia Pacific, Europe, and Rest of the World. Asia Pacific is expected to dominate the market during the forecast period due to increasing demand of propeller shaft among both OEMs and aftermarket replacement. The growing demand for propeller shaft in emerging economies such as India, china, and among others is expected to drive the market in Asia Pacific. The automotive manufacturers in Asia Pacific region are moving towards new product development and are investing heavily in research and development. The increase in new product development, is expected to drive the automotive propeller shaft market in this region. Europe is expected to be the second largest market due to the leading automotive technology providers in this region. North America is expected to be the third largest market in automotive propeller shaft, in which U.S. is the major contributor. In U.S., the major focus is to reduce the weight of the vehicle. The reduced weight propeller shaft is expected to drive the market in this region.

The report for Global Automotive Propeller Shaft Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

Global Automotive Propeller Shaft Market

Automotive Propeller Shaft Market Is Expected To Grow at **8.50% CAGR** By End Of Year 2027.





TABLE OF CONTENTS

- 1 EXECUTIVE SUMMARY
- SCOPE OF THE REPORT
- 2.1 MARKET DEFINITION
- 2.2 SCOPE OF THE STUDY
- 2.2.1 DEFINITION
- 2.2.2 RESEARCH OBJECTIVE
- 2.2.3 ASSUMPTIONS
- 2.2.4 LIMITATIONS
- 2.3 RESEARCH PROCESS
- 2.3.1 PRIMARY RESEARCH
- 2.3.2 SECONDARY RESEARCH
- 2.4 MARKET SIZE ESTIMATION
- 2.5 FORECAST MODEL
- 3 MARKET LANDSCAPE
- 3.1 PORTER'S FIVE FORCES ANALYSIS
- 3.1.1 THREAT OF NEW ENTRANTS
- 3.1.2 BARGAINING POWER OF BUYERS
- 3.1.3 THREAT OF SUBSTITUTES
- 3.1.4 SEGMENT RIVALRY
- 3.1.5 BARGAINING POWER OF BUYERS
- 3.2 VALUE CHAIN/SUPPLY CHAIN ANALYSIS
- 4 MARKET DYNAMICS
- 4.1 INTRODUCTION
- 4.2 MARKET DRIVERS
- 4.3 MARKET RESTRAINTS
- 4.4 MARKET OPPORTUNITIES
- 4.5 MARKET TRENDS
- 5 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION
- 5.1 INTRODUCTION
- FRONT 5.2
- 5.2.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 5.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 5.3 REAR
- 5.3.1 MARKET ESTIMATES & FORECAST, 2020-2027
- MARKET ESTIMATES & FORECAST BY REGION, 2020-2027 5.3.2
- 5.4 INTER-AXI E PROPELLER SHAFT
- 5.4.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 5.4.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 6 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY TYPE
- 6.1 INTRODUCTION
- 6.2 LIVE
- 6.2.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 6.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 6.3 DEAD
- 6.3.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 6.3.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 6.4 TANDEM AXLE
- 6.4.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 6.4.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 7 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY PROPELLER SHAFT TYPE
- 7.1 INTRODUCTION
- 7.2 SINGLE
- 7.2.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 7.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 7.3 MULTI PIECE
- 7.3.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 7.3.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 7.4 OTHER
- 7.4.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 7.4.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027 8 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET. BY MATERIAL
- 8.1 INTRODUCTION
- 8.2 ALLOY
- 8.2.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 8.2.2 MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 8.3 CARBON FIBER
- 8.3.1 MARKET ESTIMATES & FORECAST, 2020-2027
- MARKET ESTIMATES & FORECAST BY REGION, 2020-2027
- 9 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY REGION
- 9.1 INTRODUCTION9.2 NORTH AMERICA
- 9.2.1 MARKET ESTIMATES & FORECAST, 2020-2027
- MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027 9.2.2
- 9.2.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
- 9.2.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
- 9.2.5 MARKET ESTIMATES & FORECAST BY MATERIAL. 2020-2027
- 9.2.6 THE U.S.
- 9.2.6.1 MARKET ESTIMATES & FORECAST, 2020-2027
- 9.2.6.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
- 9.2.6.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027 9.2.6.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027

```
9.2.6.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.2.7 CANADA
9.2.7.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.2.7.2
       MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.2.7.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.2.7.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.2.7.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3 EUROPE
9.3.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.3.3
      MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.3.5
      MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3.6 U.K.
9.3.6.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.6.2
        MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
       MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.6.3
       MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.2.6.4
9.2.6.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3.7 GERMANY
9.3.7.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.7.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.3.7.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.7.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE. 2020-2027
9.3.7.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3.8 FRANCE
9.3.8.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.8.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.3.8.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.8.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.3.8.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3.9 ITALY
9.3.9.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.9.2
       MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.3.9.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.9.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.3.9.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.3.10 REST OF EUROPE
9.3.10.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.3.10.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.3.10.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.3.10.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.3.10.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.4 ASIA PACIFIC
9.4.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.4.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.4.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.4.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE. 2020-2027
9.4.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.4.6 CHINA
9.4.6.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.4.6.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.4.6.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.4.6.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.4.6.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.4.7 JAPAN
9.4.7.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.4.7.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.4.7.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.4.7.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.4.7.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.4.8 INDIA
9.4.8.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.4.8.2
       MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.4.8.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.4.8.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE 2020-2027
9.4.8.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.4.9 REST OF ASIA PACIFIC
9.4.9.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.4.9.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.4.9.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.4.9.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE. 2020-2027
9.4.9.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
9.5 REST OF THE WORLD
9.5.1 MARKET ESTIMATES & FORECAST, 2020-2027
9.5.2 MARKET ESTIMATES & FORECAST BY POSITION, 2020-2027
9.5.3 MARKET ESTIMATES & FORECAST BY TYPE, 2020-2027
9.5.4 MARKET ESTIMATES & FORECAST BY PROPELLER SHAFT TYPE, 2020-2027
9.5.5 MARKET ESTIMATES & FORECAST BY MATERIAL, 2020-2027
10 COMPETITIVE LANDSCAPE
11 COMPANY PROFILE
11.1 ZF FRIEDRICHSHAFEN AG (GERMANY).
11.1.1 COMPANY OVERVIEW
11.1.2 PRODUCTS/PRODUCT OFFERING
11.1.3 FINANCIAL OVERVIEW
```

11.1.4 KEY DEVELOPMENTS 11.1.5 STRATEGY

```
11.1.6 SWOT ANALYSIS
```

- 11.2 AMERICAN AXLE & MANUFACTURING, INC. (U.S.)
- 11.2.1 COMPANY OVERVIEW
- 11.2.2 PRODUCTS/PRODUCT OFFERING
- 11.2.3 FINANCIAL OVERVIEW
- 11.2.4 KEY DEVELOPMENTS
- 11.2.5 STRATEGY
- 11.2.6 SWOT ANALYSIS
- 11.3 MERITOR, INC. (U.S.)
- 11.3.1 COMPANY OVERVIEW
- 11.3.2 PRODUCTS/PRODUCT OFFERING
- 11.3.3 FINANCIAL OVERVIEW
- 11.3.4 KEY DEVELOPMENTS
- 11.3.5 STRATEGY
- 11.3.6 SWOT ANALYSIS
- 11.4 SHOWA CORPORATION (JAPAN)
- 11.4.1 COMPANY OVERVIEW
- 11.4.2 PRODUCTS/PRODUCT OFFERING
- 11.4.3 FINANCIAL OVERVIEW
- 11.4.4 KEY DEVELOPMENTS
- 11.4.5 STRATEGY
- 11.4.6 SWOT ANALYSIS
- 11.5 GKN PLC (U.K.)
- 11.5.1 COMPANY OVERVIEW
- 11.5.2 PRODUCTS/PRODUCT OFFERING
- 11.5.3 FINANCIAL OVERVIEW
- 11.5.4 KEY DEVELOPMENTS
- 11.5.5 STRATEGY
- 11.5.6 SWOT ANALYSIS
- 11.6 WILSON DRIVE SHAFTS (ENGLAND)
- 11.6.1 COMPANY OVERVIEW
- 11.6.2 PRODUCTS/PRODUCT OFFERING
- 11.6.3 FINANCIAL OVERVIEW
- 11.6.4 KEY DEVELOPMENTS
- 11.6.5 STRATEGY
- 11.6.6 SWOT ANALYSIS
- 11.7 NEXTEER AUTOMOTIVE (U.S.)
- 11.7.1 COMPANY OVERVIEW
- 11.7.2 PRODUCTS/PRODUCT OFFERING
- 11.7.3 FINANCIAL OVERVIEW
- 11.7.4 KEY DEVELOPMENTS
- 11.7.5 STRATEGY
- 11.7.6 SWOT ANALYSIS
- 11.8 JTEKT CORPORATION (JAPAN)
- 11.8.1 COMPANY OVERVIEW
- 11.8.2 PRODUCTS/PRODUCT OFFERING
- 11.8.3 FINANCIAL OVERVIEW
- 11.8.4 KEY DEVELOPMENTS
- 11.8.5 STRATEGY
- 11.8.6 SWOT ANALYSIS 11.9 GESTAMP (SPAIN)
- 11.9.1 COMPANY OVERVIEW
- 11.9.2 PRODUCTS/PRODUCT OFFERING
- 11.9.3 FINANCIAL OVERVIEW
- 11.9.4 KEY DEVELOPMENTS
- 11.9.5 STRATEGY
- 11.9.6 SWOT ANALYSIS
- 11.10 DANA HOLDING CORPORATION (U.S.)
- 11.10.1 COMPANY OVERVIEW
- 11.10.2 PRODUCTS/PRODUCT OFFERING
- 11.10.3 FINANCIAL OVERVIEW 11.10.4 KEY DEVELOPMENTS

- 11.10.5 STRATEGY 11.10.6 SWOT ANALYSIS
- 11.11 D & F PROPSHAFTS (U.K.)
- 11.11.1 COMPANY OVERVIEW
 11.11.2 PRODUCTS/PRODUCT OFFERING
- 11.11.3 FINANCIAL OVERVIEW
- 11.11.4 KEY DEVELOPMENTS
- 11.11.5 STRATEGY
- 11.11.6 SWOT ANALYSIS
- 11.12 BAILEY MORRIS LIMITED (ENGLAND)
- 11.12.1 COMPANY OVERVIEW
- 11.12.2 PRODUCTS/PRODUCT OFFERING
- 11.12.3 FINANCIAL OVERVIEW
- 11.12.4 KEY DEVELOPMENTS
- 11.12.5 STRATEGY
- 11.12.6 SWOT ANALYSIS
- 11.13 B & F LIMITED (U.K.)
- 11.13.1 COMPANY OVERVIEW
- 11.13.2 PRODUCTS/PRODUCT OFFERING 11.13.3 FINANCIAL OVERVIEW
- 11.13.4 KEY DEVELOPMENTS
- 11.13.5 STRATEGY
- 11.13.6 SWOT ANALYSIS
- 11.14 HYUNDAI WIA CORPORATION (SOUTH KOREA).
- 11.14.1 COMPANY OVERVIEW

- 11.14.2 PRODUCTS/PRODUCT OFFERING
- 11.14.3 FINANCIAL OVERVIEW
- 11.14.4 KEY DEVELOPMENTS 11.14.5 STRATEGY
- 11.14.6 SWOT ANALYSIS

LIST OF TABLES

TABLE 1	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY REGION, 2020-2027
TABLE 2	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET: BY COUNTRY, 2020-2027
TABLE 3	EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET: BY COUNTRY, 2020-2027
TABLE 4	ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET: BY COUNTRY, 2020-2027
TABLE 5	ROW AUTOMOTIVE PROPELLER SHAFT MARKET: BY COUNTRY, 2020-2027
TABLE 6	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION, BY REGIONS, 2020-2027
TABLE 7	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION, BY COUNTRY,
2020-2027	·
TABLE 8	EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION, BY COUNTRY, 2020-
2027	
TABLE 9	ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET BY POSITION, BY COUNTRY, 2020-
2027	DOW AUTOMOTIVE PROPELLED CHAFT MARKET BY DOCITION BY COUNTRY 2020 2027
TABLE 10 TABLE 11	ROW AUTOMOTIVE PROPELLER SHAFT MARKET BY POSITION, BY COUNTRY, 2020-2027 GLOBAL AUTOMOTIVE PROPELLER SHAFT BY TYPE MARKET: BY REGIONS, 2020-2027
TABLE 12	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET BY TYPE: BY COUNTRY, 2020-
2027	NOTH THE REPORT OF THE PROPERTY OF THE PROPERT
TABLE 13	EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET BY TYPE: BY COUNTRY, 2020-2027
TABLE 14	ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET BY TYPE: BY COUNTRY, 2020-2027
TABLE 15	·
TABLE 16	
REGIONS, 2	
TABLE 17	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET BY PROPELLER SHAFT TYPE: BY 2020-2027
TABLE 18	EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET BY PROPELLER SHAFT TYPE: BY
	2020-2027
TABLE 19	ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET BY PROPELLER SHAFT TYPE: BY
COUNTRY,	2020-2027
TABLE 20	ROW AUTOMOTIVE PROPELLER SHAFT MARKET BY PROPELLER SHAFT TYPE: BY COUNTRY,
2020-2027	
TABLE 21	GLOBAL AUTOMOTIVE PROPELLER SHAFT BY MATERIAL MARKET: BY REGIONS, 2020-2027 NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET BY MATERIAL: BY COUNTRY,
2020-2027	,
TABLE 23	EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET BY MATERIAL: BY COUNTRY, 2020-2027
TABLE 24 2027	ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET BY MATERIAL: BY COUNTRY, 2020-
TABLE 25	ROW AUTOMOTIVE PROPELLER SHAFT MARKET BY MATERIAL: BY COUNTRY, 2020-2027
TABLE 26	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY REGION, 2020-2027
TABLE 27	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY POSITION, 2020-2027
TABLE 18	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY TYPE, 2020-2027
TABLE 27	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY PROPELLER SHAFT TYPE, 2020-2027
TABLE 18	GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET: BY MATERIAL, 2020-2027
TABLE 19	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET, BY COUNTRY
TABLE 20	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION
TABLE 21	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET, BY TYPE
TABLE 20	NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET, BY PROPELLER SHAFT TYPE
TABLE 21	
	EUROPE: AUTOMOTIVE PROPELLER SHAFT MARKET, BY COUNTRY
	EUROPE: AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION EUROPE: AUTOMOTIVE PROPELLER SHAFT MARKET, BY TYPE
	EUROPE: AUTOMOTIVE PROPELLER SHAFT MARKET, BY PROPELLER SHAFT TYPE
TABLE 26	
TABLE 27	
TABLE 28	
TABLE 29	
TABLE 30	
	ASIA PACIFIC: AUTOMOTIVE PROPELLER SHAFT MARKET, BY MATERIAL ROW: AUTOMOTIVE PROPELLER SHAFT MARKET, BY REGION
TABLE 32 TABLE 33	,
TABLE 34	,
TABLE 35	,
TABLE 36	ROW AUTOMOTIVE PROPELLER SHAFT MARKET, BY MATERIAL

LIST OF FIGURES

- FIGURE 1 RESEARCH PROCESS OF MRFR
 FIGURE 2 TOP DOWN & BOTTOM UP APPROACH
 FIGURE 3 MARKET DYNAMICS
 FIGURE 4 MARKET DRIVERS

- FIGURE 5 IMPACT ANALYSIS: MARKET RESTRAINTS
- FIGURE 6 PORTER'S FIVE FORCES ANALYSIS
- FIGURE 7 VALUE CHAIN ANALYSIS
- FIGURE 8 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET SHARE, BY POSITION, 2020 (%)
 FIGURE 9 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY POSITION, 2020-2027 (USD MILLION)

FIGURE 10 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET SHARE, BY TYPE, 2020 (%) FIGURE 11 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY TYPE, 2020-2027 (USD MILLION) FIGURE 12 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET SHARE, BY PROPELLER SHAFT TYPE, 2020 (%) FIGURE 13 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY PROPELLER SHAFT TYPE, 2020-2027 (USD MILLION) FIGURE 14 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET SHARE, BY MATERIAL, 2020 (%) FIGURE 15 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY MATERIAL, 2020-2027 (USD MILLION FIGURE 16 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET SHARE (%), BY REGION, 2020 FIGURE 17 GLOBAL AUTOMOTIVE PROPELLER SHAFT MARKET, BY REGION, 2020-2027 (USD MILLION) FIGURE 18 NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET SHARE (%), 2020 NORTH AMERICA AUTOMOTIVE PROPELLER SHAFT MARKET BY COUNTRY, 2020-2027 (USD FIGURE 19 MILLION) EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET SHARE (%), 2020 FIGURE 20 FIGURE 21 EUROPE AUTOMOTIVE PROPELLER SHAFT MARKET BY COUNTRY, 2020-2027 (USD MILLION) FIGURE 22 ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET SHARE (%), 2020 FIGURE 23 ASIA PACIFIC AUTOMOTIVE PROPELLER SHAFT MARKET BY COUNTRY, 2020-2027 (USD MILLION) FIGURE 24 REST OF THE WORLD AUTOMOTIVE PROPELLER SHAFT MARKET SHARE (%), 2020 FIGURE 25 REST OF THE WORLD AUTOMOTIVE PROPELLER SHAFT MARKET BY COUNTRY, 2020-2027 (USD MILLION)

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