

Power Transmission Belting Market Research Report Information by Belt Type (Flat Belts, V-Belts, Synchronous Belts, Round Belts, Multi-Rib Belts), by Material Type (Rubber Belts, Polyurethane Belts, Neoprene Belts, Leather Belts, Fabric Belts, Composite Belts, Others), by Application (Elevators, Packaging, Food & Beverages, Materials handling & Logistics, Textile, Machine Tools, Corrugated & Cardboard, Fitness, Hygiene, Ceramics & Marble, Others), and by Region (North America, Europe, Asia-Pacific, Middle East & Africa, and South America) Forecast to 2032

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Overview of the Market

With a compound annual growth rate (CAGR) of 7.32% from 2024 to 2032, the global power transmission belting market is expected to increase from USD 11,819.48 million in 2024 to USD 20,515.66 million by 2032.

The market for power transmission belting is being driven by rising urbanization and industrialization in emerging economies, which are creating possibilities and a growing demand for energy-efficient solutions.

One of the major factors propelling the power transmission belting market is the growing emphasis on sustainability and energy

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efficiency across sectors. Adopting technology and solutions that reduce energy loss and improve operational efficiency is becoming more and more necessary as the world's energy consumption rises. Because power transmission belting, especially synchronous belts, are more efficient than previous systems, they are essential for lowering energy usage.

Perspectives on Market Segments

The global power transmission belting is divided into two categories based on the kind of belt: solid round tools and indexable inserts. Rubber belts, polyurethane belts, neoprene belts, leather belts, fabric belts, composite belts, and others make up the market's material-type segmentation. Elevators, Packaging, Food & Beverages, Materials Handling & Logistics, Textile, Machine Tools, Corrugated & Cardboard, Fitness, Hygiene, Ceramics & Marble, and Others are the market segments based on application.

Regional Perspectives

The market for power transmission belting in North America held the most share in 2023 and is anticipated to increase at a substantial compound annual growth rate (CAGR) during the study. The region's robust industrial base, growing automotive industry, and developments in the energy and agricultural sectors are what propel North America's dominance. Because they provide dependable and effective power transfer, power transmission belts-including V-belts, timing belts, and flat belts-are crucial parts of machinery. The two most common materials are rubber and polyurethane, with polyurethane belts becoming more popular because of their strength and resistance to wear and chemicals. With the help of thriving manufacturing and agricultural sectors, the United States dominates the market, followed by Canada and Mexico. Furthermore, the Power Transmission Belting Market's second-largest region is Europe. The region's robust automotive industry, rising manufacturing activity, and developments in industrial automation are all contributing to the Europe Power Transmission Belting Market's consistent expansion. Power transmission belts, such as V-belts, timing belts, and flat belts, are widely utilized in a variety of industries, including energy, industrial machinery, automobile, and agriculture. Furthermore, the region's strong industrialization, rising automobile production, and growing use of automation in manufacturing and agriculture have all contributed to the Asia Pacific Power Transmission Belting Market's recent notable growth.

Key Players

Megadyne, Gates Corporation, Mitsuboshi Belting Ltd, Sanlux Co., Ltd., Optibelt, and ContiTech are some of the major companies that control the market.

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