

Automotive Bearings Market by Bearing Type (Ball Bearing, Roller Bearing, and Others) and Vehicle Type (Passenger Car, Commercial Vehicle, and Two-wheeler), and Distribution Channel (OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Bearings are mechanical devices that are employed to reduce friction between rotating equipment. They are the central part in various automobiles that allow the desired motion and compel relative motion. Furthermore, they ensure efficiency and speed enhancement of the vehicle. Moreover, ongoing developments in the automotive sector is a major factor that fuels the adoption of bearings in the global market. The adoption of bearings is the highest among automotive industries in the developing countries of the Asia Pacific region such as India, China, Japan, and South Korea. This trend is expected to significantly supplement the bearings market growth due to rapid mechanization.

Favorable economic, demographic, and political factors have created a conducive environment for the automotive industry. Since past five to six years, automotive production has increased at a steady rate globally. U.S. and China have emerged as the largest automobile markets, both in sales and production. Automotive companies focus on automation of several tasks, from procurement to assembling to catering to the increasing production demands.

The key factors that drive the growth of the global automotive industry are increase in labor costs, new safety regulations, implementation of stringent emission requirements, and rise in consumer trends. Use of robotic systems in this industry enables



manufacturers to achieve high quality, reliability, and increase in product life cycle. In addition, as per the data released by the International Organization of Motor Vehicle Manufacturers (OICA), the automobile production has shown significant growth in the past decade in Asia compared to Europe.

Furthermore, surge in demand for automobiles globally and rise in income of the middle class population & young population are boosting the growth of the market.

Furthermore, increase in focus toward reduction of vehicle weight and rise in automobile production & sales significantly contribute toward the growth of the market. However, increase in vehicle electrification and fluctuating raw material prices and high maintenance cost are restraining the growth of the market. On the contrary, the emergence of sensor bearing units and development of additive manufacturing technologies & materials to manufacture bearings are expected to provide lucrative growth opportunities for the players operating in the automotive bearings market.

At present, Asia-Pacific dominates the market, followed by Europe, North America, and LAMEA. China dominated the global market in 2019, whereas India is expected to grow at a significant rate in Asia-Pacific during the forecast period.

The global automotive bearings market is segmented into bearings type, Vehicle type, distribution channel, and region. Ball bearing, roller bearing, and others are studied under the bearings type segment. By vehicle type, the market is categorized into passenger car, commercial vehicle, and two-wheeler. OEM and aftermarket are studied under distribution channel segment. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the global automotive bearings market are ILJIN co., ltd., JTEKT Corporation, Nippon Thompson Co., Ltd. (IKO International, Inc.), NSK Ltd, NTN Corporation, RBC Bearings Incorporated, Schaeffler AG, SKF, THK CO., LTD., and The Timken Company.

KEY BENEFITS FOR STAKEHOLDERS

This study presents the analytical depiction of the automotive bearings market along with the current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to enable



OEM

Aftermarket

stakeholders gain a stronger foothold in the market.

The report presents information related to key drivers, restraints, and opportunities with detailed impact analysis.

The current market is quantitatively analyzed from 2019 to 2027 to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers. **KEY MARKET SEGMENTS** By Bearing Type **Ball Bearing** Roller Bearing Others By Vehicle Type Passenger car Commercial Vehicle Two-wheeler By Distribution Channel



By Region

North America		
	U.S.	
	Canada	
	Mexico	
Europe		
	UK	
	Germany	
	France	
	Italy	
	Rest of Europe	
Asia-Pacific		
	China	
	Japan	
	India	
	South Korea	
	Rest of Asia-Pacific	
LAMEA		
	Latin America	

Middle East



Africa



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FIGURE 53.NSK LTD.: REVENUE SHARE BY SEGMENT, 2019 (%)

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2019 (%)

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