

# Bearings Industry Forecasts - China Focus

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## Abstracts

This study focuses on China's Bearings industry forecasts. In the two past decades, the industry has been growing at a fast pace. The dramatic expansions of the manufacturing capabilities and rising consumer consumptions in China have transformed China's society and economy. China is one of the world's major producers for industrial and consumer products. Far outpacing other economies in the world, China is the world's fastest growing market for the consumptions of goods and services. The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, imports & exports, consumer consumption and capital investment for over two decades. Rapid consolidation between medium and large players is anticipated since the Chinese government has been encouraging industry consolidation with an effort to regulate the industry and to improve competitiveness in the world market.

Although China has enjoyed the benefits of an expanding market for production and distribution, the industry is suffering from minimal innovation and investment in R&D and new product development. The sector's economies of scale have yet to be achieved. Most domestic manufacturers lack the autonomic intellectual property and financial resources to develop their own brand name products.

This new study focuses on industry trends and forecasts with historical data (2013, 2018 and 2023) and long-term forecasts through 2028 and 2033 are presented. The primary and secondary research is done in China in order to access up-to-date government regulations, market information and industry data. Data were collected from the Chinese government publications, Chinese language newspapers and magazines, industry associations, local governments' industry bureaus, industry publications, and our in-house databases.

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## Contents

### TABLE OF CONTENTS

#### I. INTRODUCTION

Report Scope and Methodology

Executive Summary

#### II. BUSINESS ENVIRONMENT

Economic Outlook

Key Economic Indicators

Industrial Output

Population and Labor

Foreign Investment

Foreign Trade

Financial and Tax Regulations

Banking System and Regulations

Foreign Exchange

Taxes, Tariff and Custom Duties

Market Trends

Technology Development

Market Development

Major Industry Development

Regional Development

Enterprise Development

Labor Market Development

#### IV. BEARINGS SALES VOLUMES AND FORECASTS

Overview

Bearings Sales Volumes and Forecasts (in Yuan)

Plain Bearings

Rolling-Element Bearings

Jewel Bearings

Fluid Bearings

Magnetic Bearings

Flexure Bearings

Other Bearings

Bearings Imports and Exports

Pricing Trends

## List Of Tables

### LIST OF TABLES

#### I. INTRODUCTION

Economic Outlook Summary

Bearings Supply and Demand Summary

#### II. BUSINESS ENVIRONMENT

Key Economic Indicators

Industrial Output

Population and Labor Force Trends

Foreign Investment and Loans

Foreign Trade

#### IV. BEARINGS SALES VOLUMES AND FORECASTS

Overview

Bearings Sales Volumes and Forecasts (in Yuan)

Plain Bearings

Rolling-Element Bearings

Jewel Bearings

Fluid Bearings

Magnetic Bearings

Flexure Bearings

Other Bearings

Bearings Imports and Exports

## List Of Charts

### LIST OF CHARTS

#### I. INTRODUCTION

Bearings Production and Demand Summary

#### II. BUSINESS ENVIRONMENT

Key Economic Indicators

Industrial Output

Population and Labor Force Trends

Foreign Investment and Loans

Foreign Trade

#### IV. BEARINGS SALES VOLUMES AND FORECASTS

Overview

Bearings Sales Volumes and Forecasts (in Yuan)

Plain Bearings

Rolling-Element Bearings

Jewel Bearings

Fluid Bearings

Magnetic Bearings

Flexure Bearings

Other Bearings

Bearings Imports and Exports

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