

Global Engine Bearings Market Size study & Forecast, by Type (Main Bearing, Connected Rod Bearing, Others), by Distribution Channel (OEM, Aftermarket), by Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles) and Regional Analysis, 2023-2030

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Abstracts

Global Engine Bearings Market is valued at approximately USD 2.91 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 3.5% during the forecast period 2023-2030. Engine bearings are critical components in internal combustion engines that facilitate the smooth and efficient rotation of various engine parts. These bearings provide essential support and reduce friction between moving components, such as the crankshaft and connecting rods, allowing them to rotate with minimal resistance. The primary function of engine bearings is to support the rotating shafts while ensuring proper alignment and reducing wear on the engine components. The Engine Bearings Market is expanding because of factors such as the expansion of the automotive industry, the growing industrial machinery sector, growing global industrialization and infrastructure development.

The steady rise in global vehicle production, fueled by increasing consumer demand, economic growth, and urbanization, directly impacts the demand for engine bearings. Original Equipment Manufacturers (OEMs) and suppliers benefit from higher production volumes. The International Energy Agency estimates that there were more than 16.5 million electric vehicles in use worldwide in 2021, an increase of 61% is 10.2 million units in the year 2020. Moreover, according to the European Automobile Manufacturers Association, In the year 2022, around 85.4 million motor vehicles were produced worldwide which indicated an increase of 5.7% compared to the year 2021. In addition,

increased focus on electric vehicles and ongoing advancements in materials and manufacturing technologies are creating new opportunities for market growth. However, fluctuating raw material prices stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Engine Bearings Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022. The Engine Bearings Market in this region benefits from the significant presence of major automotive suppliers and robust automotive production. The market is poised for growth due to the increasing disposable income and the emergence of strong economies in these countries. Furthermore, substantial investments in research and development activities aimed at developing highly durable and lightweight materials for vehicles are anticipated to drive market growth in the foreseeable future. Europe is expected to grow at a fastest rate over the forecast period, owing to the rising automotive industry, and rising research and development activities in the region.

Major market player included in this report are:

MAHLE Aftermarket GmbH

Daido Metal Co., Ltd.

JTEKT Corporation

NSK Ltd.

King Engine Bearing, Inc

Hartford Technologies, Inc.

KS Kolbenschmidt GmbH

Schaeffler Technologies AG & Co. KG

ACL Race Series Performance Engine Bearing

Menon Bearings Ltd.

Recent Developments in the Market:

In March 2023, NSK innovated a novel method for predicting the lifespan of steel rolling bearings. This approach relies on statistical data derived from ultrasonic testing of non-metallic inclusions in the steel, providing a more advanced and accurate means of assessing bearing longevity.

In August 2022, Hartford Technologies inaugurated a new facility in Connecticut as part of its strategic expansion to enhance both service and product offerings.

Global Engine Bearings Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, Distribution Channel, Vehicle Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it

also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Main Bearing

Connected Rod Bearing

Others

By Distribution Channel:

OEM

Aftermarket

By Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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