

Global Polymer Bearing Market Size study & Forecast, by Material (Phenolics, Nylon, Teflon, Acetal, UHMWPE, Others), by Bearing Type (Ball Bearing, Roller Bearing), by Application (Motors, Gears, Drive shaft, Idler Wheels, Wheel Pivots, X-ray robots), by End User (Medical, Lawn & Garden tool, Marine, Aerospace, Automotive, Agriculture) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/GA3687F5AEFCEN.html>

Date: April 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GA3687F5AEFCEN

Abstracts

Global Polymer Bearing Market is valued at approximately USD 10.68 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 4.5% during the forecast period 2023-2030. A polymer bearing is a design component employed within machinery or miniature mechanisms to facilitate rotational motion, especially in cases where one of the two rubbing components comprises polymer material. Polymer bearings provide numerous advantages over conventional metal bearings, such as resistance to corrosion, reduced friction, and inherent self-lubrication properties. Additionally, their lightweight nature and ability to operate without external lubrication simplify maintenance procedures and contribute to cost reduction. Polymer bearings, known for their lightweight design and exceptional durability, are ideally suited for a variety of applications where weight and robustness are crucial factors to consider. This factor contributes to the growth of the Polymer Bearing Market. Polymer Bearings are increasingly used in the automotive industry due to their ability to withstand high temperatures, resist wear, reduce noise and vibration, Therefore, the growing innovations & investments in the automotive industry also act as a driver for the Polymer Bearing Market.

The automotive industry is currently experiencing significant growth, with the utilization of Polymer Bearings surpassing that of other industries. As per the ACEA-European Automobile Manufacturer's Association, global motor vehicle production in 2022 amounted to 85.4 million units, marking a 5.7% rise compared to the preceding year. The rising advancements in 3D printing technology present an opportunity for the Polymer Bearing Market, enabling the production of complex and customized polymer bearings with enhanced precision and efficiency, catering to diverse industrial needs. The projected growth of the medical devices market is expected to propel the expansion of the Polymer Bearings market. This association arises from the widespread adoption of Polymer Bearings in medical devices, driven by their biocompatibility and resistance to corrosion. Nevertheless, stringent regulations and the low thermal conductivity of Polymer Bearings present challenges to the market's future. Furthermore, Polymer Bearings typically have lower load capacities compared to traditional metal bearings, restricting their use in high-load environments. Additionally, their higher cost relative to traditional metal bearings reduces their attractiveness to price-sensitive customers.

The key regions considered for the Global Polymer Bearing Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to Technological advancements and the proliferation of instrumented products in vehicle manufacturing. The increasing demand for highly advanced vehicles and enhanced vehicle capabilities has led to a rise in bearing demand within the automotive industry, significantly contributing to market expansion. Asia Pacific is expected to grow significantly over the forecast period, owing to factors due to significant emerging markets such as China, India, Malaysia, and Indonesia, alongside developed markets such as Taiwan, Japan, and South Korea. Several leading polymer-bearing producers and users are situated within this region.

Major market player included in this report are:

SKF Group

ISB Industries

Ritbearing Corporation

NSK Ltd

Jtekt Corporation

Schaeffler Technologies AG & Co. KG

NTN Corporation

Waukesha Bearings Ltd

The Timken Company

RBC Bearings Incorporated

Recent Developments in the Market:

In March 2023, NSK broadens its range of electrical erosion-resistant bearings for eAxles, introducing new options featuring insulating polymer coatings and conductive brushes. These improvements empower NSK to effectively meet diverse customer requirements concerning electrical erosion, thereby enhancing reliability and expanding the scope of electric vehicles (EVs).

In August 2022, SKF introduced a novel hybrid deep groove ball bearing designed for high-speed applications, targeting usage in traction motors within the rail industry, as well as electric machines and drives. Three Original Equipment Manufacturers (OEMs) have already been identified as pilot customers for this new product.

In April 2022, Schaeffler introduces sustainable solutions customized for the food and packaging sector. By leveraging IoT solutions like Schaeffler OPTIME and OPTIME C1, the company endeavours to reduce operational expenses and resource utilization. These initiatives also contribute to advancements within the Polymer Bearing Market by offering enhanced efficiency and sustainability in applications related to food and packaging machinery.

Global Polymer Bearing 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 - Material, Bearing Type, Application, End User, 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 Material:

Phenolics

Nylon

Teflon

Acetal

UHMWPE (Ultra High Molecular Weight Polyethylene)

Others

By Bearing Type:

Ball Bearing

Roller Bearing

By Application:

Motors

Gears

Drive shaft

Idler Wheels

Wheel Pivots

X-ray robots

By End User:

Medical

Lawn & Garden tool

Marine

Aerospace

Automotive

Agriculture

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

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Rest of Middle East & Africa

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