

Global Railway Sliding Bearing Market Size Study & Forecast, by Type (Thrust, Radial, and Others), By Material (Metallic and Non-Metallic), By Application (Engine, Brakes, Bogie, and Others), and Regional Analysis, 2023-2030

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Abstracts

Global Railway Sliding Bearing Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. A railway sliding bearing, also called a journal bearing, is a component used in railway systems to support and enable the smooth rotation of shafts, axles, and other moving parts. Unlike rolling bearings, which use rolling elements, sliding bearings operate by sliding against a bearing surface. They are crucial for reducing friction, ensuring proper alignment, and supporting the weight of components in trains and rail vehicles. Regular maintenance is essential to keep these bearings functioning effectively and to prevent mechanical issues that could impact railway operations. The expanding demand for custom-designed locomotives and wagons to enhance freight movement between nations is driving growth in the Railway Sliding Bearing Market. The continuous expansion of trans-border railway freight services among countries is further bolstering the market growth across the globe. Also, the increasing population density and urbanization have led to heavy congestion on roadways, prompting consumers to switch to metros and railways to avoid traffic. This shift significantly boosts the railway sliding-bearing market at a substantial rate.

Also, government spending on railway network upgrades significantly boosts the Railway Sliding Bearing market by driving demand for specialized bearings in expanded rail lines, modernized infrastructure, and advanced train systems. These investments support safety, reliability, and efficiency improvements, particularly in high-speed and electrified rail projects. For instance, in May 2022, the Indian Railway launched the

National Rail Plan, Vision 2024, to accelerate the implementation of critical projects such as multitrack congested routes, achieve 100% electrification, increase the speed to 160 kmph on the Delhi-Howrah and Delhi-Mumbai routes, increase the speed to 130 kmph on all other GQ/GD routes, and eliminate all level crossings on the GQ/GD route by 2024. Likewise, in March 2020, the UK government unveiled a substantial commitment of approximately USD 47 billion to bolster the development of both passenger and freight rail services in the country. Furthermore, they outlined an ambitious initiative to phase out all trains solely reliant on diesel by 2040. Thus, increasing government spending to upgrade the railway network is propelling the growth of the Railway Sliding Bearing Market during the estimated period. Moreover, the increased freight and passenger transport, as well as rising inclination towards electric and hybrid trains present various lucrative opportunities over the forecast years. However, the higher maintenance requirements and the competition from rolling element bearings are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Railway Sliding Bearing Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the increasing government's plans to extend railway networks, the growing populace migrating to the middle-income bracket, rapid urbanization, and increasing use of public transport. Country-level initiatives aimed at improving public transportation and reducing traffic congestion are also contributing to market growth. Also, key players like NTN Corporation, THK, Longxi Bearing Group, and MinebeaMitsumi are actively meeting this growing demand in the regional market. Whereas Europe is expected to grow at a significant CAGR over the forecast years. The soaring demand for efficient freight and passenger transport by rail, the growing trend towards electrification and hybridization of trains, as well as increasing government investments and policies are significantly propelling the market demand across the region.

Major market players included in this report are:

NSK Ltd.

MinebeaMitsumi Inc.

RBC Bearings Incorporated

National Engineering Industries Ltd.

Amsted Rail Company

NTN Corporation

Schaeffler Group

SKG AB

Canam Group Inc.

Fujian Longxi Bearing Group

Global Railway Sliding 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 - Type, Material, Application, Region

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

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Thrust

Radial

Others

By Material:

Metallic

Non-Metallic

By Application:

Engine

Brakes

Bogie

Others

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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