

Global Slewing Bearing Market Size study & Forecast, by Rolling Element (Ball, Roller) by Gear Type (Internal, External, Ung geared) by Application (Wind and Solar Energy, Aerospace and Defense, Medical, Others) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/G9B2E2B00429EN.html>

Date: May 2023

Pages: 200

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

ID: G9B2E2B00429EN

Abstracts

Global Slewing Bearing Market is valued at approximately USD 4,025.1 million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.4% over the forecast period 2022-2029. A slewing bearing is a large bearing that allows for rotational movement between two parts of a machine. It consists of two rings, an inner and an outer ring, with rolling elements between them. The Slewing Bearing market is expanding because of factors such as the rise in urbanization and growing industrialization.

Slewing bearings are commonly used in heavy equipment and machinery, such as cranes, excavators, wind turbines, and solar trackers. They are designed to support heavy loads and withstand high radial, axial, and moment loads. Its prevalence has progressively increased during the last few decades. According to the World Bank Organization, Cities house approximately 56% of the world's population This trend is predicted to continue, with the urban population exceeding twofold by 2050. Furthermore, urban land consumption is predicted to exceed population growth by up to 50% by 2030, adding 1.2 million km² of new urban built-up area to the planet. Another important component driving space increase is industrialization. According to United Nations, Global manufacturing production grew by 7.2% in 2021, surpassing its pre-pandemic level. The global share of manufacturing value added to total GDP is around 16.9% in 2021. In addition, in 2019, Europe and Northern America, medium- and high-tech manufacturing accounted for 47.7% of overall manufacturing, compared to 21.4% in Sub-Saharan Africa and 10.5% in least developed countries. Also, rising

technological advancement in bearing technology and the growing prominence of the infrastructure industry would create a lucrative growth prospectus for the market over the forecast period. However, the high cost and lack of inappropriate resources for Slewing Bearing stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Slewing Bearing Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the major regional market players increasing their investments and the significant increase in construction activity in the United States is expected to drive growth. According to Statista, the private sector construction spending in United States has surpassed valuation of USD 1.4 trillion in 2021. Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing activities of the projects such as renewable energy and construction projects in Asian countries such as India, China, and South Korea.

Major market player included in this report are:

Antex corp

IMO Group

Italcuscinetti S.p.A. a Socio Unico

Liebherr-International AG

NTN Corporation

Schaeffler Technologies AG and Co. KG

SKF Group

Thyssenkrupp rothe erde Germany GmbH

THE TIMKEN COMPANY

Emerson Bearing Company

Recent Developments in the Market:

In January 2023, Liebherr, a crane manufacturer, collaborated with Krank, a UK-based software-as-a-service provider, to develop a virtual used equipment global market for specific product segments.

Global Slewing Bearing Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Rolling Element, Gear Type, Application, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
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 Rolling Element

Ball

Roller

by Gear Type

Internal

External

Ungeared

by Application

Wind and Solar Energy

Aerospace and Defense

Medical

Other

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
RoLA
Rest of the World

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