

Global Bearings Market: Analysis By Type (Roller Bearings, Ball Bearings, Plain Bearings and Others), By Application (Automotive, Aviation & Aerospace, Railway, Construction, Electrical & Electronics and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028

<https://marketpublishers.com/r/G0ECB11B94D8EN.html>

Date: June 2023

Pages: 156

Price: US\$ 2,350.00 (Single User License)

ID: G0ECB11B94D8EN

Abstracts

The global bearings market in 2022 was valued at US\$114.21 billion. The market is expected to reach US\$165.10 billion by 2028. Bearings are parts that assist objects' rotation. They support the rotating shafts of the wheels, gears, turbines, rotors, etc. in machines, allowing them to rotate more smoothly. Machines that use bearings include automobiles, airplanes, electric generators and so on.

The future of bearings looks promising, as the automotive and construction sector is showing widening adoption. Therefore, expanding applications of bearings in various industry verticals is one of the main factors that would drive the demand for bearings in the forthcoming years. The market is expected to grow at a CAGR of approx. 6.36% during the forecasted period of 2023-2028.

Market Segmentation Analysis:

By Type: The report provides the bifurcation of the market into four segments based on the types: Roller Bearings, Ball Bearings, Plain Bearings and Others. In 2022, roller bearings held a major share in the market. On the other hand, the ball bearings segment is expected to grow at the highest CAGR in the forthcoming years as these are the most used type and are suitable for various applications. Ball bearings have a smaller surface contact, and therefore, help to reduce friction to a great extent. They

can also be used with thrust and radial loadings, ascribed to which, these products are increasingly being used in both four and two-wheeled automobiles. Hence the segment is anticipated to witness healthy growth over the forecast period.

By Application: The report provides the categoriation of the market into six key segments based on the application: Automotive, Aviation & Aerospace, Railway, Construction, Electrical & Electronics, and Others. Automotive was the market leader in 2022 and is anticipated to remain dominant throughout the forecasted period. In the automobile sector, the need for bearings has increased because of the rising demand for highly sophisticated cars and the concomitant increase in the vehicles' capabilities. Moreover, many manufacturing companies have joined hands with many retailers all around the world as to increase their customers in different developing and developed countries. Thus, it is anticipated to help in the expansion of the offline retail market for bearings products.

By Region: The report provides insight into the bearings market based on the regions Asia Pacific, North America, Europe, and Rest of the world. Asia Pacific held the major share in the market owing to rapid industrialization and the presence of key manufacturers in the region. Moreover, countries such as China and India are the main exporters of the bearings to all the other countries in the world. China market dominated the region due to rapid expansion of machinery and motor vehicle production coupled with a strong aftermarket for industrial equipment and motor vehicle repair.

In North America, the US is the fastest growing region in the forecasted period. Whereas, in the Europe region, Germany dominated the market as it is the leader as a producer and an exporter of bearing part. Many high-end bearing components are manufactured across Europe with manufacturing plants in countries France, Italy, Romania, Slovakia and Poland showing a positive growth.

Market Dynamics:

Growth Drivers: The global bearings market has been growing over the past few years, due to factors such as growing demand from the automotive industry, expanding demand for bearings in the food packaging industry, extending construction activities, rapid urbanization, surging demand for customized & high performance bearings, and many other factors. Both, residential and commercial construction activities are rising globally, owing to expanding urbanization along with the development of mega infrastructure projects, especially in emerging economies. This is catalyzing the demand for various types of bearings in construction equipment and is creating a huge market

demand across the world. Thus, extending construction activities has positively contributed to the market growth.

Challenges: However, the market has been confronted with some challenges specifically, lack of bearing clearance, availability of counterfeit products, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as increasing use in wind turbines, evolution of digitalization & smart technologies embedded in bearings, escalating adoption of innovative materials for manufacturing bearings, etc. Additionally, the rising sales of electric vehicles is one of the most significant drivers for bearings market. EVs have very specific bearing requirements for their high-power density electric motors. Bearings that are used in EVs offer improved efficiency, operability, and shelf life owing to constant product development. Thus, product development along with rise in the sales of EVs is another significant factor that would drive the demand for bearings in the forthcoming years.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 outbreak resulted in hampering the demand for bearings in various applications. Governments of various countries across the globe have enforced lockdown measures to curb the spread of the disease. This has resulted in the slowdown and halt in manufacturing operations, restrictions on supply and transport, and infrastructure slowdown. Besides, the decrease in the demand for vehicles due to the COVID-19 pandemic is also affecting the market growth.

Competitive Landscape:

The global bearings market is highly fragmented, with a large number of small- and medium-sized manufacturers operating in the market.

The key players in the global bearings market are:

NSK Ltd.
Schaeffler Technologies AG & Co. KG
NTN Corporation
RBC Bearings Inc.
AB SKF
Regal Rexnord Corporation
JTEKT Corporation

The Timken Company
NBI Bearings Europe Sa.
Luoyang Huigong Bearing Technology Co., Ltd. (CHG)
LYC Bearing Corporation
C&U Company Limited

Some of the strategies among key players in the market for bearings are product launches, mergers, acquisitions, and collaborations. For instance, in July 2022, SKF signed a Memorandum of Understanding of ABB, a Swedish-Swiss multinational corporation. Through this agreement, SKF and ABB would recognize and consider solutions to enhance manufacturing abilities and help clients increase production productivity. Whereas, in June 2022, Schaeffler Group teamed up with DLR, the German Aerospace Center. This collaboration aimed to boost the growth of application-oriented solutions in robotics. Additionally, the collaboration is an intensive strategic alliance in the field of robotics.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Bearings: An Overview

2.1.1 Different Types of Bearings

2.2 Bearings Segmentation: An Overview

2.2.1 Bearings Segmentation

3. GLOBAL MARKET ANALYSIS

3.1 Global Bearings Market: An Analysis

3.1.1 Global Bearings Market: An Overview

3.1.2 Global Bearings Market by Value

3.1.3 Global Bearings Market by Type

3.1.4 Global Bearings Market by Application

3.1.5 Global Bearings Market by Region

3.2 Global Bearings Market: Type Analysis

3.2.1 Global Bearings Market by Type: An Overview

3.2.2 Global Roller Bearings Linen Market by Value

3.2.3 Global Ball Bearings Market by Value

3.2.4 Global Plain Bearings Market by Value

3.2.5 Global Other Bearings Market by Value

3.3 Global Bearings Market: Application Analysis

3.3.1 Global Bearings Market By Application: An Overview

3.3.2 Global Automotive Bearings Market by Value

3.3.3 Global Aviation & Aerospace Bearings Market by Value

3.3.4 Global Railway Bearings Market by Value

3.3.5 Global Construction Bearings Market by Value

3.3.6 Global Electrical & Electronics Bearings Market by Value

3.3.7 Global Others Bearings Application Market by Value

4. REGIONAL MARKET ANALYSIS

4.1 Asia Pacific Bearings Market: An Analysis

4.1.1 Asia Pacific Bearings Market: An Overview

4.1.2 Asia Pacific Bearings Market by Value

- 4.1.3 Asia Pacific Bearings Market by Region
- 4.1.4 China Bearings Market by Value
- 4.1.5 Japan Bearings Market by Value
- 4.1.6 India Bearings Market by Value
- 4.1.7 Rest of Asia Pacific Bearings Market by Value
- 4.2 North America Bearings Market: An Analysis
 - 4.2.1 North America Bearings Market: An Overview
 - 4.2.2 North America Bearings Market by Value
 - 4.2.3 North America Bearings Market by Type
 - 4.2.4 North America Roller Bearings Market by Value
 - 4.2.5 North America Ball Bearings Market by Value
 - 4.2.6 North America Plain Bearings Market by Value
 - 4.2.7 North America Other Bearings Market by Value
 - 4.2.8 North America Bearings Market by Region
 - 4.2.9 The US Bearings Market by Value
 - 4.2.10 Canada Bearings Market by Value
 - 4.2.11 Mexico Bearings Market by Value
- 4.3 Europe Bearings Market: An Analysis
 - 4.3.1 Europe Bearings Market: An Overview
 - 4.3.2 Europe Bearings Market by Value
 - 4.3.3 Europe Bearings Market by Region
 - 4.3.4 Germany Bearings Market by Value
 - 4.3.5 United Kingdom Bearings Market by Value
 - 4.3.6 France Bearings Market by Value
 - 4.3.7 Italy Bearings Market by Value
 - 4.3.8 Spain Bearings Market by Value
 - 4.3.9 Rest of Europe Bearings Market by Value
- 4.4 Latin America, Middle East & Africa Bearings Market: An Analysis
 - 4.4.1 Latin America, Middle East & Africa Bearings Market: An Overview
 - 4.4.2 Latin America, Middle East & Africa Bearings Market by Value

5. IMPACT OF COVID-19

- 5.1 Impact of COVID-19 on Bearings Market
 - 5.1.1 General Impact
 - 5.1.2 Impact of COVID-19 on Automotive Sector
 - 5.1.3 Post COVID-19 Outlook

6. MARKET DYNAMICS

6.1 Growth Drivers

- 6.1.1 Growing Demand from the Automotive Industry
- 6.1.2 Expanding Demand for Bearings in the Food Packaging Industry
- 6.1.3 Extending Construction Activities
- 6.1.4 Rapid Urbanization
- 6.1.5 Surging Demand for Customized & High Performance Bearings
- 6.1.6 Intensifying Demand from the Medical Industry

6.2 Challenges

- 6.2.1 Lack of Bearing Clearance
- 6.2.2 Availability of Counterfeit Products
- 6.2.3 Fluctuating Raw Material Prices and High Maintenance Cost

6.3 Market Trends

- 6.3.1 Rising Sales of Electric Vehicles
- 6.3.2 Increasing Use in Wind Turbines
- 6.3.3 Evolution of Digitalization & Smart Technologies Embedded in Bearings
- 6.3.4 Escalating Adoption of Innovative Materials for Manufacturing Bearings

7. COMPETITIVE LANDSCAPE

7.1 Global Bearings Players by Market Share

7.2 India Bearings Players by Market Share

8. COMPANY PROFILES

8.1 NSK Ltd.

- 8.1.1 Business Overview
- 8.1.2 Financial Overview
- 8.1.3 Business Strategy

8.2 Schaeffler Technologies AG & Co. KG

- 8.2.1 Business Overview
- 8.2.2 Financial Overview
- 8.2.3 Business Strategy

8.3 NTN Corporation

- 8.3.1 Business Overview
- 8.3.2 Financial Overview
- 8.3.3 Business Strategy

8.4 RBC Bearings Inc.

- 8.4.1 Business Overview

- 8.4.2 Financial Overview
- 8.4.3 Business Strategy
- 8.5 AB SKF
 - 8.5.1 Business Overview
 - 8.5.2 Financial Overview
 - 8.5.3 Business Strategy
- 8.6 Regal Rexnord Corporation
 - 8.6.1 Business Overview
 - 8.6.2 Financial Overview
 - 8.6.3 Business Strategy
- 8.7 JTEKT Corporation
 - 8.7.1 Business Overview
 - 8.7.2 Financial Overview
 - 8.7.3 Business Strategy
- 8.8 The Timken Company
 - 8.8.1 Business Overview
 - 8.8.2 Business Strategy
- 8.9 NBI Bearings Europe Sa.
 - 8.9.1 Business Overview
 - 8.9.2 Business Strategy
- 8.10 Luoyang Huigong Bearing Technology Co., Ltd. (CHG)
 - 8.10.1 Business Overview
 - 8.10.2 Business Strategy
- 8.11 LYC Bearing Corporation
 - 8.11.1 Business Overview
 - 8.11.2 Business Strategy
- 8.12 C&U Company Limited
 - 8.12.1 Business Overview
 - 8.12.2 Business Strategy

List Of Figures

LIST OF FIGURES

Figure 1: Different Types of Bearings

Figure 2: Bearings Segmentation

Figure 3: Global Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 4: Global Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 5: Global Bearings Market by Type; 2022 (Percentage,%)

Figure 6: Global Bearings Market by Application; 2022 (Percentage,%)

Figure 7: Global Bearings Market by Region; 2022 (Percentage,%)

Figure 8: Global Roller Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 9: Global Roller Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 10: Global Ball Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 11: Global Ball Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 12: Global Plain Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 13: Global Plain Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 14: Global Other Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 15: Global Other Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 16: Global Automotive Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 17: Global Automotive Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 18: Global Aviation & Aerospace Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 19: Global Aviation & Aerospace Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 20: Global Railway Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 21: Global Railway Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 22: Global Construction Bearings Market by Value, 2018-2022 (US\$ Billion)

Figure 23: Global Construction Bearings Market by Value, 2023-2028 (US\$ Billion)

Figure 24: Global Electrical & Electronics Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 25: Global Electrical & Electronics Bearings Market by Value; 2023-2028 (US\$ Billion)

Figure 26: Global Others Bearings Application Market by Value; 2018-2022 (US\$ Billion)

Figure 27: Global Others Bearings Application Market by Value; 2023-2028 (US\$ Billion)

Figure 28: Asia Pacific Bearings Market by Value; 2018-2022 (US\$ Billion)

Figure 29: Asia Pacific Bearings Market by Value; 2023-2028 (US\$ Billion)

- Figure 30: Asia Pacific Bearings Market by Region; 2022 (Percentage,%)
- Figure 31: China Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 32: China Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 33: Japan Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 34: Japan Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 35: India Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 36: India Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 37: Rest of Asia Pacific Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 38: Rest of Asia Pacific Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 39: North America Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 40: North America Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 41: North America Bearings Market by Type; 2022 (Percentage,%)
- Figure 42: North America Roller Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 43: North America Roller Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 44: North America Ball Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 45: North America Ball Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 46: North America Plain Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 47: North America Plain Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 48: North America Other Bearings Products Market by Value; 2018-2022 (US\$ Billion)
- Figure 49: North America Other Bearings Products Market by Value; 2023-2028 (US\$ Billion)
- Figure 50: North America Bearings Market by Region; 2022 (Percentage,%)
- Figure 51: The US Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 52: The US Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 53: Canada Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 54: Canada Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 55: Mexico Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 56: Mexico Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 57: Europe Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 58: Europe Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 59: Europe Bearings Market by Region; (Percentage,%)
- Figure 60: Germany Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 61: Germany Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 62: United Kingdom Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 63: United Kingdom Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 64: France Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 65: France Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 66: Italy Bearings Market by Value; 2018-2022 (US\$ Billion)

- Figure 67: Italy Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 68: Spain Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 69: Spain Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 70: Rest of Europe Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 71: Rest of Europe Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 72: Latin America, Middle East & Africa Bearings Market by Value; 2018-2022 (US\$ Billion)
- Figure 73: Latin America, Middle East & Africa Bearings Market by Value; 2023-2028 (US\$ Billion)
- Figure 74: Global Motor Vehicle Sales; 2019-2020 (Million Units)
- Figure 75: Global Automotive Manufacturing Market; 2020-2022 (US\$ Trillion)
- Figure 76: Global Food Packaging Market Value forecast; 2022-2028 (US\$ Billion)
- Figure 77: Global Construction Industry Spending; 2019-2025 (US\$ Trillion)
- Figure 78: Developed Economies and Developing Economies Urban Population; 2015-2050 (Million)
- Figure 79: Global Share of Electric Vehicles; 2017-2021 (Percentage, %)
- Figure 80: Global Wind Turbine Market Value Forecast; 2020-2027 (US\$ Billion)
- Figure 81: Global Bearings Players by Market Share; 2022 (Percentage,%)
- Figure 82: India Bearings Players by Market Share; 2022 (Percentage, %)
- Figure 83: NSK Ltd. Sales by Segments; 2021 (Percentage, %)
- Figure 84: Welspun India Ltd Revenue by Segments; 2021 (Percentage, %)
- Figure 85: NTN Corporation Net Sales by Business Sector; 2022 (Percentage, %)
- Figure 86: RBC Bearings Inc. Revenue by Segments; 2022 (Percentage, %)
- Figure 87: AB SKF Net Sales by Segment; 2022 (Percentage, %)
- Figure 88: Regal Rexnord Corporation Revenue by Segments; 2022 (Percentage, %)
- Figure 89: JTEKT Corporation Revenue by Segment; 2022 (Percentage, %)

I would like to order

Product name: Global Bearings Market: Analysis By Type (Roller Bearings, Ball Bearings, Plain Bearings and Others), By Application (Automotive, Aviation & Aerospace, Railway, Construction, Electrical & Electronics and Others), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028

Product link: <https://marketpublishers.com/r/G0ECB11B94D8EN.html>

Price: US\$ 2,350.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/G0ECB11B94D8EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below
and fax the completed form to +44 20 7900 3970