

Aerospace Bearings Market by Application (landing gear, cockpit control, aerostructure, aircraft system, engine & APU system, door, and aircraft interior), Type (ball bearing, roller bearing), Sales Channel, Material & Region - Global Forecast to 2028

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Abstracts

The global aerospace bearings market is estimated to be USD 12.4 billion in 2023 and is expected to reach USD 14.6 billion by 2028 at a CAGR of 3.3% from 2023 to 2028. The growth of this market can be attributed to the airlines striving to modernize their fleets to improve fuel efficiency, reduce maintenance costs, and enhance passenger comfort. This trend involves retiring older aircraft and replacing them with newer, more technologically advanced models. As new aircraft are introduced, the demand for aerospace bearings increases.

The aftermarket segment is projected to witness the highest CAGR during the forecast period.

Based on end-use, the aftermarket segment of the aerospace bearings market is projected to hold the highest growth rate during the forecast period. The aftermarket segment in the aerospace bearings market is expected to experience significant growth due to the aging aircraft fleet, retrofitting activities, regulatory compliance, cost-effectiveness, technological advancements, and the competitive market landscape.

The commercial aviation segment is projected to dominate the aerospace bearings market by frequency

Based on aircraft type, the commercial aviation segment is projected to dominate the market share during the forecast period. This is primarily due to the increasing air

passenger traffic, fleet modernization and expansion efforts by airlines, and the demand for enhanced passenger experience. The commercial aviation segment includes major airlines operating both domestic and international flights, and their need for new aircraft and bearings replacements drives the market. Additionally, the commercial aviation segment's focus on fuel efficiency, regulatory compliance, and technological advancements further contributes to its significant market share in the aerospace bearings market.

North America is expected to account for the largest market share in 2023

The aerospace bearings market industry has been studied in North America, Europe, Asia Pacific, the Middle East and Africa, and Latin America. North America accounted for the largest market share in 2023. The largest market for aerospace bearings in North America is typically the United States. The United States has a significant presence in the aviation industry, with numerous major aircraft manufacturers, suppliers, and operators based in the country. This robust aviation sector drives the demand for aerospace bearings in the North American market. The United States has a strong aerospace industry, with leading companies like Boeing and Lockheed Martin based in the country. These companies manufacture a large number of commercial and military aircraft, which require aerospace bearings for windshields, windows, and canopies. The demand from these manufacturers drives the market for aerospace bearings in the United States.

The break-up of the profile of primary participants in the AEROSPACE BEARINGS market:

By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%

By Designation: C Level – 30%, Director Level – 20%, Others-50%

By Region: North America –35%, Europe – 20%, Asia Pacific – 30%, Middle East & Africa – 10%, and Latin America – 5%

Prominent companies include SKF (Sweden), NSK Ltd. (Japan), JTEKT Corporation (Japan), Schaeffler AG (Germany), and NTN Corporation (Japan), among others.

Research Coverage:

This research report categorizes the aerospace bearings market by application (landing gear, cockpit control, aerostructure, aircraft system, engine & APU system, door, and aircraft interior), by aircraft type (military aviation, commercial aviation, and business & general aviation), by sales channel (OEM, and aftermarket), by type (plain bearing, ball bearing, roller bearing, and others) and Region (North America, Europe, Asia Pacific, the Middle East & Africa, and Latin America). The scope of the report covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the aerospace bearings market. A detailed analysis of the key industry players has been done to provide insights into their business overview, solutions, services; key strategies; Contracts, partnerships, and agreements. New product & service launches, mergers and acquisitions, and recent developments associated with the aerospace bearings market. Competitive analysis of upcoming startups in the aerospace bearings market ecosystem is covered in this report.

Reasons to buy this report:

Analysis of key drivers (Increasing Aircraft Orders and Expanding Fleets, and Technological Advancements and Innovation), restraints (Stringent Regulations and Certification Requirements, and Counterfeit and Substandard Products), opportunities (The increasing focus on sustainable aviation and the development of electric aircraft present an opportunity for aerospace bearings manufacturers, and Additive manufacturing, or 3D printing, is gaining traction in the aerospace industry due to its ability to produce complex and lightweight components), and challenges (aerospace industry operates under strict quality and safety standards to ensure the reliability and performance of aircraft components, and Intense Competition and Price Pressure) influencing the growth of aerospace bearings market.

Market Penetration: Comprehensive information on aerospace bearings offered by the top players in the market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the aerospace bearings market

Market Development: Comprehensive information about lucrative markets – the report analyses the aerospace bearings market across varied regions

Market Diversification: Exhaustive information about new products & services,

untapped geographies, recent developments, and investments in the aerospace bearings market

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the aerospace bearings market

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