

# **Polymer Bearing Market by End-Use Industry (Automobile, Medical & Pharmaceutical, Textile, Packaging, Elevator, Food, Office Products, Chemical), Type of Material (Phenolics, Acetal, Nylon, Teflon, UHMWPE), and Region - Global Forecast to 2026**

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## **Abstracts**

“The global polymer bearing market is projected to grow at a CAGR of 4.4% from 2016 to 2026”

The global polymer bearing market is projected to reach USD 12.89 billion by 2026, at a CAGR of 4.4% between 2016 and 2026. Increase in demand for polymer bearings from the automotive industry is propelling the growth of this market. Polymer bearings are being widely used in the automotive industry, owing to their properties such as lightweight, high corrosion & chemical resistant, high wear & fatigue resistant, and lubricant-free. One of the major restraints inhibiting the growth of the global polymer bearing market include stringent government rules & regulations related to the use of polymer bearings in the food processing and packaging industries.

“Phenolics is the largest material type segment of the global polymer bearing market”

The phenolics material type segment contributed the largest share to the global polymer bearing market in 2015; this segment is expected to grow at the highest CAGR from 2016 to 2026. This growth is mainly attributed to the increasing demand for phenolic bearings from varied end-use industries such as automobile, medical & pharmaceutical, textile, and food processing. In addition, the unique properties of phenolic bearings that include excellent strength and shock resistance, coupled with resistance to water, acid,

and alkali solutions, are anticipated to propel the demand for phenolic bearings.

“The automobile segment is the fastest-growing end-use industry segment of the global polymer bearing market”

The automobile end-use industry segment accounted for the largest share of the global polymer bearing market in 2015; this segment is projected to grow at the highest CAGR from 2016 to 2026. This growth is mainly attributed to the increasing demand for polymer bearings in the automobile industry. Polymer bearings are used in the automobile industry for manufacturing variable intake systems, center armrests, belt tensioners, stub axels, gear actuators, convertible top systems, pedal systems, seating systems, steering systems, throttle valves, and door hinges, among others.

“The Asia-Pacific region led the global polymer bearing market in 2015”

The Asia-Pacific region led the global polymer bearing market in 2015, owing to the rise in demand for polymer bearings from varied end-use industries such as automobile, textile, food processing, medical & pharmaceutical, packaging, and chemical. China, India, and Japan are leading countries in terms of production and consumption of polymer bearings in the Asia-Pacific region. Moreover, the easy availability of raw materials and labor is further anticipated to drive the growth of the polymer bearing market in the Asia-Pacific region.

Profile break-up of primary participants for the report:

By Company Type - Tier 1 – 57 %, Tier 2 – 29%, and Tier 3 – 14%

By Designation – C Level – 55%, D Level – 36%, and Others – 9%

By Region – North America - 57%, Europe – 14%, Asia-Pacific – 22%, and RoW- 7%

Furthermore, as a part of qualitative analysis, the report provides a comprehensive overview of major drivers, restraints, opportunities, and challenges influencing the growth of the global polymer bearing market. It also discusses competitive strategies adopted by different market players, such as SKF (Sweden), Igus Inc. (U.S.), BNL Ltd. (U.K.), Boston Gear LLC (U.S.), Dotmar Engineering Plastic Products (Australia), Saint-Gobain S.A. (France), Oiles Corporation (Japan), Kashima Bearings, Inc. (Japan), KMS

Bearings, Inc. (U.S.), and Kilian Manufacturing (U.S.), among others.

#### Research Coverage:

The report provides a comprehensive overview of the global polymer bearing market and associated end-use industries, polymer bearing material types, and regions. It further aims at estimating the market size and future growth potential of varied market segments and subsegments. Furthermore, the report also includes an in-depth competitive analysis of key players in the market, along with their company profiles, market share, SWOT analysis, recent developments, and key growth strategies.

#### Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of revenue numbers for the global polymer bearing market and its subsegments. This report will also help stakeholders to better understand the competitor landscape and gain worthy market insights to better position their businesses and develop suitable go-to-market strategies. The report further helps stakeholders to understand the pulse of the market and offers them information on key market drivers, restraints, challenges, and opportunities.

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