

# **Bearing Steel Market Outlook 2025-2034: Market Share, and Growth Analysis By Product Type (High Carbon Chromium, Carburizing, High Temperature, Other Products), By Application (Ball Bearings, Roller Bearings, Thrust Bearings, Plain Bearings, Other Applications), By End Use**

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## **Abstracts**

The Bearing Steel Market is valued at USD 8.2 billion in 2025 and is projected to grow at a CAGR of 4.5% to reach USD 12.2 billion by 2034. The bearing steel market serves a critical role in producing high-strength, wear-resistant materials used in rolling element bearings, which are essential components in automotive, industrial machinery, and aerospace applications. Bearing steel is characterized by its exceptional hardness, fatigue strength, and ability to perform under extreme loads and temperatures. As industries demand longer-lasting, more efficient bearing solutions, the bearing steel market continues to see steady growth. Recent trends include increased use of cleaner, more consistent steel grades to reduce inclusions and improve performance. Manufacturers are focusing on advanced heat treatment processes and alloy compositions that enhance toughness, corrosion resistance, and fatigue life. Additionally, the push for lightweight and energy-efficient designs in automotive and aerospace sectors has spurred innovation in bearing steel materials, including hybrid and ceramic bearings paired with advanced steel grades. Challenges in the market include fluctuations in raw material costs, particularly alloying elements like chromium and molybdenum, as well as the need for continuous quality control to meet stringent industry standards. Furthermore, the transition to electric vehicles and the development of next-generation industrial machinery are placing new demands on bearing steel performance. Despite these challenges, ongoing investments in R&D, rising global demand for durable machinery, and the expansion of renewable energy applications are

expected to sustain the market's growth.

### Key Insights Bearing Steel Market

- Increased focus on cleaner steel grades with fewer inclusions to enhance bearing performance.
- Development of advanced alloy compositions and heat treatment techniques for improved toughness.
- Growing adoption of hybrid and ceramic bearings combined with high-performance steel grades.
- Rising demand for lightweight and energy-efficient components in automotive and aerospace sectors.
- Expansion of bearing steel applications in renewable energy and wind turbine technologies.
- Growth in automotive production and the rising demand for high-performance bearings.
- Increasing industrial machinery output requiring reliable and durable components.
- Expansion of renewable energy installations driving demand for specialized bearing steels.
- Advancements in metallurgy and processing technologies improving product quality.
- Stringent quality standards and certification requirements ensuring consistent market demand.
- Volatility in raw material prices impacting production costs.
- High-quality standards and rigorous testing requirements increasing production complexity.
- Competition from alternative materials and hybrid bearing technologies.
- Need for continuous R&D investments to meet evolving performance demands.
- Regulatory and environmental constraints affecting steel production and processing methods.

### Bearing Steel Market Segmentation

#### By Product Type

High Carbon Chromium

Carburizing

High Temperature

Other Products

#### By Application

Ball Bearings

Roller Bearings

Thrust Bearings

Plain Bearings

Other Applications

## By End Use

Automotive

Aerospace

Machinery And Equipment

Energy

Construction

Other End Uses

## Key Companies Analysed

China Baowu Steel Group Corp. Ltd.

Nippon Steel Corporation

Shanghai Xincheng Precision Machinery Co. Ltd.

Tata Steel Limited

HBIS Group Co. Ltd.

Schaeffler Technologies AG & Co. KG

Kobe Steel Ltd.

JTEKT Corporation

MinebeaMitsumi Inc.

Nanjing Iron and Steel Co. Ltd.

AB SKF

NSK Ltd.

NTN Corporation

The Timken Company

Saarstahl AG

Daido Steel Co. Ltd.

Wafangdian Guangyang Bearing Group Co. Ltd.

Nachi-Fujikoshi Corp.

Fushun Special Steel Co. Ltd.

National Engineering Industries Ltd.

Jiangsu Suzhou Steel Group Co. Ltd.

Fujian Longxi Bearing(Group) Corp. Ltd.

EZM Edelstahlzieherei Mark GmbH

Luoyang LYC Bearing Co. Ltd.

Dongil Industries Co. Ltd.

HKT Bearings Limited

RKB Europe SA

Del-Tron Precision Inc.

THB Bearings Co. Ltd.

Harbin Bearing Manufacturing Co. Ltd.

## Bearing Steel Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

## Bearing Steel Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

## Countries Covered

North America — Bearing Steel market data and outlook to 2034

United States

Canada

Mexico

Europe — Bearing Steel market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Bearing Steel market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

## Middle East and Africa — Bearing Steel market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

## South and Central America — Bearing Steel market data and outlook to 2034

Brazil

Argentina

Chile

Peru

*\* We can include data and analysis of additional countries on demand.*

### Research Methodology

This study combines primary inputs from industry experts across the Bearing Steel value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

### Key Questions Addressed

What is the current and forecast market size of the Bearing Steel industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

## Your Key Takeaways from the Bearing Steel Market Report

Global Bearing Steel market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Bearing Steel trade, costs, and supply chains

Bearing Steel market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Bearing Steel market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Bearing Steel market trends, drivers, restraints, and opportunities

Porter’s Five Forces analysis, technological developments, and Bearing Steel supply chain analysis

Bearing Steel trade analysis, Bearing Steel market price analysis, and Bearing

Steel supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Bearing Steel market news and developments

### Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

*\* The updated report will be delivered within 3 working days*

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