

Vietnam Ball Bearings Import Research Report

2024-2033

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Abstracts

Ball bearings are a type of rolling bearing that use balls as rolling elements. By reducing friction between the inner and outer rings of the bearing, ball bearings enable smoother rotary or linear motion. Compared to other types of rolling bearings, such as roller bearings or needle bearings, ball bearings offer lower friction resistance and higher operational precision. They are widely used across various industries, including automotive, electric motors and household appliances, industrial machinery, and aerospace.

According to CRI, with the rapid development of industries such as global automotive, power generation, aerospace, and manufacturing, the demand for high-performance ball bearings continues to grow. The production of ball bearings is highly concentrated in industrialized countries, with Japan, Germany, Sweden, the United States, and China commanding significant market shares. These countries not only have advanced production equipment and rich manufacturing experience but also play a crucial role in the global supply chain.

In terms of market demand, North America, Europe, and the Asia-Pacific region are the major consumers of ball bearings globally. Among these regions, Asia-Pacific is the largest bearing consumption market, with countries like Japan and China playing key roles. Europe, particularly Germany and France, has high demand for high-end bearings, while North America's demand is largely driven by the automotive and aerospace sectors, which require precision bearings.

In recent years, Vietnam's ball bearing market has grown steadily, driven by industrialization and expansion in manufacturing sectors, especially in automotive production, industrial machinery, and electronics. Due to Vietnam's limited

manufacturing capacity for ball bearings, the market primarily depends on imports. CRI data shows that Vietnam's total imports of ball bearings reached USD 258 million in 2023, with imports in the first seven months of 2024 nearing USD 188 million, indicating continued growth.

CRI's analysis indicates that the main sources of ball bearings imports to Vietnam include China, Taiwan, Singapore, Hong Kong, Thailand, the United States, South Korea, and Japan. China, due to its proximity, complete industrial chain, and cost-effective products, is one of the key suppliers of ball bearings to Vietnam. According to CRI, from 2021 to 2024, China, Singapore, and South Korea were the primary import sources for Vietnam. Key exporters of ball bearings to Vietnam include companies like HANMEGA CO LTD, NTN BEARING-SINGAPORE (PTE) LTD, and NACHI TECHNOLOGY (THAILAND) CO LTD. Major importers of ball bearings in Vietnam between 2021 and 2024 include HANMEGA VINA CO LTD, NSK VIETNAM CO LTD, and NTN BEARING VIETNAM CO LTD.

Vietnam's ball bearing market is continuing to expand, driven by the growth of its domestic manufacturing industry, especially in the industrial machinery sector. As the production capacity of ball bearings in Vietnam remains limited, the country will continue to rely on imports to meet its domestic demand. CRI forecasts that imports of ball bearings to Vietnam will continue to grow in the coming years. CRI suggests that overseas ball bearing manufacturers conduct market research on Vietnam, understand the current state of the bearing industry, and explore investment opportunities, especially if considering the establishment of manufacturing plants in Vietnam.

Topics covered:

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Total Import Value and Percentage Change of Ball Bearings in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Ball Bearings in Vietnam (2024)

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