

Automotive Bearing Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 By Vehicle Type (Two Wheeler, Passenger car, Light Commercial Vehicle, Medium & Heavy Commercial Vehicle), By Application Type (Engine, Transmission, Wheel, Steering, Others), By Bearing Type (Ball, Roller, Plain), By Region

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Abstracts

Global Automotive Bearing market was valued over USD 43,748.40 million in 2021 and is estimated to reach USD 64,367.35 million by 2027, registering a CAGR of 6.67% through 2027. The bearing market is growing at a rapid pace because of the increasing demand for vehicle production and the bearing industry is focusing on developing application specific bearing to meet the needs of new improvised automobiles and their components.

The bearing is the essential part of the automobile industry and without a working bearing it is not possible to drive the vehicle. The bearing's main function is to provide smooth functioning of vehicles such as steering column and seat track rails which ensure smooth and quiet motion. The introduction of the innovate bearing is proving to be cost effective, improving the performance of vehicle and have long service life of bearing. Moreover, manufacturers are making smart bearing that can measure and tell the operating condition of the vehicle continuously which is leading to better life cycle of bearing.

When the COVID-19 began to cause lockdowns across the globe, there was a substantial slowdown in production of the automobiles. The COVID-19 pandemic adversely impacted the economic condition globally and impacted trade. The lockdown

and restrictions affected the production of vehicles which in turn affected the bearing market. Several currency depreciations in some parts of world have led to the disruption in the supply and demand of the bearing.

Rising Demand for Automobiles

With the increase in demand for automobile vehicle rising at an enormous rate, the demand for bearing by automobile OEMS is also rising. The new type of vehicles entering in the market such as electronic vehicle is leading to an increase in demand for bearing because bearing made for this kind of vehicle are customised bearing. Schaeffler Group has launched two new products, TriFinity triple row ball bearing and high-efficiency ball bearing with centrifugal disc in the year 2022, which is specifically designed for electric vehicles to attain higher efficiency, service life, and greater range.

Technology Advancements

With the technological innovation in the bearing industry, the bearing is made with advanced features and materials. Now a days bearing can track the bearing life cycle and its performance, bearing designer are using the bearing simulation software to better match with bearing design with operation condition. The computer and analysis code used for making bearing design are helping in measuring the bearing performance, life, and reliability. Even this simulation software helps in saving time and resources spent on testing phase.

Advancements in Materials & Coatings

Advancement in the materials have extended the operating life of bearings. The bearing industry is using hard coating, ceramics, and specialty steels bearing. With the introduction of new materials such as Chrome steel, which is used in making precision ball bearing which allow the bearing to have great hardness, wear resistance and fatigue life. Also, now tungsten carbide bearing is made which can withstand high stress, high temperature, high impact, wear, and corrosion resistant. These bearing have low lubrication and are long lasting ball bearing in today's market. Even plastic ball bearing is being made now a days which was not a possible earlier. Plastic bearing are used in low load situation and have high wear resistant.

Decreasing Replacement Demand

The growth in global bearing market is damaging the replacement market.

Technologically advanced bearing has long service life, so once they are installed, they are not easily replaced. Thus, it is eliminating the need of replacement because lighter bearing comes with lower friction and noise, have improved reliability, high wear resistant, longer service life and ability to withstand harsh operating conditions. Thus, these factors are damaging the replacement of bearing impossible.

Market Segmentation

The Global Automotive Bearing Market is segmented based on vehicle type, application type, bearing type, by region, and company. Based on vehicle type, the market is segmented into two wheeler, passenger car, light commercial vehicles and medium & heavy commercial vehicles. Based on application type, the market is further segmented into engine, transmission, wheel, steering, and others. The market is further segmented into the ball, roller and plain bearing based on the bearing type. Based on the demographic region, market is divided into Asia-Pacific, Europe, North America, South America and Middle East and Africa region.

Company Profiles

The key players in the market include AB SKF, Schaeffler (FAG), NSK Ltd., NTN Corporation, NMB Technologies Cooperation, TIMKEN Company, Torrington Company, JTKET corporation, Nachi-Fujikoshi Corp, Wafangdian Bearing Group Co. Ltd. These players are investing in innovation and manufacturing of bearing that will meet the customer requirement and able to beat their competition with the uniqueness of their product. Additionally, advanced strategic moves, such as mergers and collaborations, also benefit key players by raising their customer base and expanding their sales and distribution networks in the Indian two-wheeler market.

Report Scope:

In this report, Global Automotive Bearing market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Global Automotive Bearing, By Vehicle Type:

Two Wheeler

Passengers Car

Light Commercial Vehicle

Medium and Heavy Commercial Vehicles

Global Automotive Bearing Market, By Application Type:

Engine

Transmission

Wheel

Steering

Other

Global Automotive Bearing Market, By Bearing Type:

Ball

Roller

Plain

Global Automotive Bearing Market, By Region:

Asia-Pacific

Europe

North America

South America

Middle East & Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Automotive Bearing market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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