

Two Wheeler Ignition Cable Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Fuel Type (Petrol, Diesel, CNG), By Demand Category (OEM, Aftermarket), By Region, Competition, 2018-2028

<https://marketpublishers.com/r/T3D9AE295ABDEN.html>

Date: November 2023

Pages: 188

Price: US\$ 4,900.00 (Single User License)

ID: T3D9AE295ABDEN

Abstracts

Global Two Wheeler Bearing Market has valued at USD 6 Billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 6.07% through 2028. The Global Two-Wheeler Bearing Market plays a pivotal role in the automotive industry, specializing in the production of bearings designed specifically for motorcycles and scooters. These compact yet essential components are integral to the seamless functioning of various critical systems within two-wheelers, including the drivetrain, suspension, and wheels. The market's dynamics are shaped by a combination of factors, including the growing urbanization, technological advancements, the proliferation of electric two-wheelers, the expansion of the aftermarket segment, and the industry's global reach. One of the primary drivers of this market is the global trend towards urbanization, which has led to a surge in the demand for two-wheelers, particularly in densely populated urban areas. The agility, ease of navigation through congested traffic, and cost-effectiveness of motorcycles and scooters make them the preferred choice for personal transportation in urban environments. Affordability also plays a crucial role in driving the ownership of these vehicles, especially in emerging markets where economic factors are a significant consideration. Technological advancements are shaping the market by improving bearing materials and designs. Innovations in materials like ceramics and hybrids are enhancing bearing durability, reducing friction, and improving overall performance. Additionally, customization options are becoming more prevalent, allowing manufacturers to cater to different riding styles and preferences.

Key Market Drivers

Growing Urbanization and Commuter Demand

One of the most compelling drivers of the Global Two-Wheeler Bearing Market is the rapid urbanization and increasing commuter demand for two-wheelers, especially in densely populated urban areas. As cities expand and traffic congestion worsens, people are turning to two-wheelers as efficient and convenient modes of transportation. The benefits of two-wheelers, such as maneuverability in congested traffic, ease of parking, and affordability, have made them a preferred choice for daily commuting. The ongoing global trend of urbanization is a significant factor. As more people migrate to urban centers seeking employment and improved living standards, the need for reliable and efficient urban transportation solutions intensifies. Two-wheelers, including motorcycles and scooters, fit this requirement perfectly. Two-wheelers are often more affordable than four-wheelers, making them accessible to a wide range of consumers, including students, working professionals, and families. This affordability factor is a key driver of the rising ownership of motorcycles and scooters, particularly in emerging markets. Two-wheelers also align with the growing emphasis on environmental sustainability. They typically produce fewer emissions than four-wheelers, which is becoming increasingly important in regions where air quality and pollution control regulations are stringent.

Technological Advancements and Performance Enhancement

Another major driver is the continuous technological advancements and the pursuit of enhancing the performance of two-wheelers. Bearings play a pivotal role in these advancements, contributing to the overall reliability and efficiency of these vehicles. Bearing manufacturers are investing in research and development to create bearings using advanced materials that offer superior performance characteristics. Ceramic and hybrid bearings, for example, are gaining popularity due to their ability to reduce friction, withstand higher temperatures, and provide extended durability. These innovations lead to reduced wear and tear, improved fuel efficiency, and a smoother riding experience. The two-wheeler market is incredibly diverse, catering to a wide range of consumers with varying riding styles and preferences. Manufacturers are increasingly offering bearing solutions tailored to specific models and applications, optimizing performance for different riding conditions, whether it's a high-performance sport bike or a comfortable commuter scooter. Modern two-wheelers are equipped with advanced electronic systems such as ABS (Anti-lock Braking System), traction control, and ride-by-wire technology. Bearings used in these systems must meet stringent quality and performance standards, ensuring precise operation. This trend drives innovation and

specialization in the bearing market.

Rise of Electric Two-Wheelers

The electric mobility revolution is a potent driver of change within the Two-Wheeler Bearing Market. As environmental concerns intensify, and governments around the world implement stricter emissions regulations, the adoption of electric two-wheelers is gaining momentum. Electric two-wheelers have distinct bearing requirements compared to traditional internal combustion engine vehicles. Bearings used in electric powertrains must handle higher torque and operate efficiently to maximize battery life and overall vehicle range. Bearing manufacturers are developing specialized solutions to meet these demands. Electric two-wheelers generally require less maintenance than their traditional counterparts. However, bearings remain critical components for these vehicles. High-quality bearings that can withstand the unique demands of electric powertrains are essential for ensuring long-term reliability and reducing maintenance costs. With governments worldwide encouraging electric mobility through incentives and regulatory measures, the demand for electric two-wheelers is expected to surge. As a result, the market for specialized bearings for electric vehicles is poised for substantial growth.

Expanding Aftermarket Segment

The expansion of the aftermarket segment is another crucial driver of the Two-Wheeler Bearing Market. Consumers are increasingly seeking replacement parts and upgrades to maintain, repair, or customize their two-wheelers. Two-wheeler owners are becoming more conscious of the importance of regular maintenance to ensure the longevity and safety of their vehicles. This trend is driving demand for high-quality bearings and other components that can withstand the rigors of daily use and varying road conditions. The rise of e-commerce platforms has made it more convenient for consumers to access a wide range of bearing products and compare prices. This has contributed to increased market transparency and competition, enabling consumers to make informed choices regarding aftermarket components. The growth of the aftermarket segment has also led to concerns about counterfeit bearings. Genuine bearing manufacturers are investing in product authentication and traceability solutions to combat counterfeit products and ensure consumer safety.

Globalization and Focus on Emerging Markets

The globalization of the Two-Wheeler Bearing Market and the focus on emerging

markets is a strategic driver that has shaped the industry's expansion and reach. The Asia-Pacific region, particularly countries like India, China, and Southeast Asian nations, serves as a significant hub for two-wheeler production and consumption. Bearing manufacturers are establishing a strong presence in this region to meet the surging demand for two-wheelers. To reduce costs, improve supply chain efficiency, and better serve regional markets, manufacturers are establishing local production facilities and partnerships in emerging markets. This approach allows them to tailor their offerings to meet the unique preferences and requirements of different regions. Different regions and countries often have distinct preferences and needs when it comes to two-wheelers. Manufacturers are adapting their bearing solutions to cater to these diverse demands, further fueling market growth.

Key Market Challenges

Intense Competition and Market Saturation

One of the foremost challenges confronting the Global Two-Wheeler Bearing Market is the intense competition and market saturation. The industry has witnessed a proliferation of bearing manufacturers, both large conglomerates and smaller regional players. This saturation often leads to price wars and thin profit margins, making it challenging for manufacturers to maintain profitability while delivering high-quality bearings. As more players enter the market, competition intensifies. Manufacturers are continually pressured to reduce prices to stay competitive, potentially compromising on quality to cut costs. This not only affects profit margins but can also undermine the safety and performance of two-wheelers. Maintaining stringent quality control becomes increasingly difficult in a highly competitive environment. This opens the door for counterfeit bearing products to enter the market, posing significant risks to consumer safety and brand reputation. To stay ahead, manufacturers must focus on innovation and value-added services that differentiate their products from competitors. This can involve research and development efforts to produce advanced materials, custom bearing solutions, and post-sales support.

Supply Chain Disruptions and Sourcing Challenges

Global supply chain disruptions and sourcing challenges are prevalent obstacles faced by the Two-Wheeler Bearing Market. Events like natural disasters, geopolitical tensions, and, more recently, the COVID-19 pandemic have exposed vulnerabilities in supply chains, disrupting the timely production and distribution of bearing components. The complexity of global supply chains, with components sourced from various regions,

increases the vulnerability to disruptions. Manufacturers often rely on just-in-time (JIT) inventory practices, leaving minimal buffer stocks to absorb shocks in the supply chain. To mitigate these risks, manufacturers must assess their supplier dependencies and explore diversification by sourcing critical components from alternative regions or suppliers. However, this can be a costly and time-consuming process. Bearing manufacturers also face challenges in optimizing inventory management. Maintaining adequate stock levels while avoiding overstocking requires sophisticated inventory management systems and forecasting tools.

Quality Control and Counterfeit Products

Ensuring the quality and authenticity of bearings is a persistent challenge in the Two-Wheeler Bearing Market. Counterfeit products, which may not meet safety and performance standards, pose significant risks to consumers, and erode trust in genuine bearing manufacturers. The rise of e-commerce platforms and the global nature of the market have made it easier for counterfeit bearings to infiltrate the supply chain. These counterfeit products, often indistinguishable from genuine ones, can jeopardize rider safety and lead to premature bearing failures. Bearings are critical components that influence the safety and performance of two-wheelers. The use of counterfeit or substandard bearings can lead to accidents and injuries, posing significant liability risks for manufacturers and sellers. To combat counterfeit products, genuine bearing manufacturers are investing in authentication and traceability solutions. These measures help consumers verify the authenticity of bearings, ensuring they receive genuine, high-quality products.

Evolving Regulatory Landscape

The regulatory landscape for two-wheelers is continually evolving, with governments worldwide implementing stricter emissions, safety, and environmental standards. Adhering to these regulations while remaining competitive is a multifaceted challenge for manufacturers. Governments are imposing increasingly stringent emissions regulations on two-wheelers to combat air pollution and reduce carbon emissions. Bearings play a role in improving fuel efficiency and reducing emissions, but this requires ongoing research and development efforts. As safety awareness grows, manufacturers must ensure that their bearings meet stringent safety and performance standards. Non-compliance can lead to product recalls and damage to brand reputation. Meeting regulatory requirements often involves substantial research, testing, and certification costs. These expenses can put pressure on manufacturers' budgets, particularly smaller players with limited resources.

Economic Volatility and Consumer Preferences

Economic volatility and shifting consumer preferences pose challenges to the Two-Wheeler Bearing Market. Economic downturns can lead to reduced consumer spending and affect the purchasing power of potential buyers, impacting overall market demand. During economic downturns, consumers may delay purchasing new two-wheelers or opt for lower-cost models, affecting the demand for bearings. This cyclical nature can make long-term planning and forecasting challenging for manufacturers. Shifting consumer preferences, influenced by factors such as environmental consciousness, technology trends, and lifestyle changes, can alter the types of two-wheelers in demand. Manufacturers must adapt their bearing offerings to align with evolving consumer choices. Manufacturers can address these challenges by diversifying their product portfolios to cater to different market segments. For instance, offering specialized bearings for electric two-wheelers or high-performance motorcycles can help mitigate risks associated with changing consumer preferences.

Key Market Trends

Growing Two-Wheeler Ownership and Urbanization

One of the most prominent trends in the Global Two-Wheeler Bearing Market is the surge in two-wheeler ownership, especially in urban areas. This trend is driven by several factors, including population growth, rapid urbanization, and the need for affordable and convenient personal transportation. In densely populated urban areas, two-wheelers offer a practical solution to traffic congestion and limited parking space. As cities continue to expand, the demand for efficient and maneuverable two-wheelers rises, boosting the need for high-quality bearings in their components. Two-wheelers are often more cost-effective than four-wheelers, making them an attractive option for a wide range of consumers. This affordability factor further contributes to the growing ownership of motorcycles and scooters. The two-wheeler market encompasses various segments, from commuter bikes to premium motorcycles and scooters. Each segment has unique bearing requirements, driving market diversification.

Technological Advancements and Customization

The Two-Wheeler Bearing Market is experiencing significant technological advancements and a growing trend toward customization. These developments are reshaping the design, manufacturing, and performance of bearings in two-wheelers.

Bearing manufacturers are investing in research and development to create bearings using advanced materials that enhance durability, reduce friction, and improve performance. Ceramic and hybrid bearings, for instance, offer benefits like reduced heat generation and increased longevity. As consumer preferences evolve, there's a growing demand for customized two-wheelers. Manufacturers are increasingly offering bearing solutions tailored to specific models, optimizing performance for different riding styles and conditions. Modern two-wheelers are equipped with electronic components like ABS (Anti-lock Braking System) and traction control. Bearings used in these systems must meet stringent quality and performance standards, driving innovation in the market.

Electrification of Two-Wheelers

The shift toward electric two-wheelers, including e-scooters and e-motorcycles, is a significant trend in the Two-Wheeler Bearing Market. As environmental concerns and stricter emissions regulations grow, electric mobility is gaining traction. Electric two-wheelers have different bearing requirements than traditional internal combustion engine vehicles. Bearings used in electric powertrains must handle higher torque and operate efficiently to maximize battery life and overall vehicle range. Electric two-wheelers generally require less maintenance than their traditional counterparts, but bearings remain critical components. High-quality bearings that can withstand the demands of electric power trains are essential for long-term reliability. With the increasing adoption of electric two-wheelers worldwide, the demand for specialized bearings for electric powertrains is expected to rise significantly.

Expanding Aftermarket Segment

The aftermarket segment within the Two-Wheeler Bearing Market is expanding as consumers seek replacement parts and upgrades to maintain and personalize their two-wheelers. Two-wheeler owners are increasingly investing in maintenance to ensure the longevity and safety of their vehicles. Upgrading bearings with high-performance or customized options is a growing trend. The rise of e-commerce platforms has made it more convenient for consumers to access a wide range of bearing products and compare prices. This has contributed to increased market transparency and competition. The growth of the aftermarket segment has also led to concerns about counterfeit bearings. Genuine bearing manufacturers are investing in product authentication and traceability solutions to combat counterfeit products.

Globalization and Emerging Markets

The Two-Wheeler Bearing Market is becoming increasingly globalized, with a focus on emerging markets where two-wheeler ownership is on the rise. The Asia-Pacific region, especially countries like India, China, and Southeast Asian nations, is a significant hub for two-wheeler production and consumption. Bearing manufacturers are expanding their presence in this region to meet the growing demand. Establishing local production facilities and partnerships in emerging markets allows manufacturers to reduce costs, improve supply chain efficiency, and better serve regional markets. Different regions and countries often have unique preferences and requirements for two-wheelers. Manufacturers are tailoring their bearable offerings to meet these diverse demands.

Segmental Insights

Bearing Type Analysis

In many automotive applications, including steering, gearboxes, engines, wheels, suspensions, clutches, transmissions, and air conditioning, ball bearings are utilized. Vehicles employ a variety of ball bearings, including thrust ball bearings, deep groove ball bearings, and tapered roller bearings. Low vibration, frictional torque performance, and noise are all advantages of miniature ball bearings. Steel is used to make ball bearings, which are strong, long-lasting, and less prone to corrosion. By decreasing the need for braking when the vehicle is moving, these ball bearings enhance vehicle performance and increase efficiency. They said the vehicle's adjustment when traversing unlevel terrain. These bearings reduce vibrations and attenuate shocks caused by abrupt braking. Ball bearings are designed to sustain spinning components stably and support heavy loads. These bearings are designed to hold up to rapid speeds, soaring temperatures, and a variety of operating environments. Ball bearings make it easier for vehicle parts to move and line precisely. In comparison to other bearing designs, these bearings are also small and light. They are easy to service and have a low maintenance requirement for automotive applications.

Regional Insights

The automotive bearing market in Asia Pacific now has the biggest market share and is anticipated to expand quickly over the next years. Due to the region's rising passenger car production and sales, Asia Pacific is predicted to dominate the industry. The post-COVID-19 period has seen an increase in personal mobility, which has contributed to the rise of autos and warehouses. Over the forecast period, government programs to encourage the use of EVs are anticipated to fuel market expansion. The demand for

cars in these nations is driven by rising disposable income, urbanization, and infrastructural growth, which favors the market for automotive bearings. Additionally, the Asia Pacific electric vehicle market's ongoing growth offers tremendous opportunity for specialty bearings used in EV applications.

The second-largest market share belongs to the Automotive Bearing market in Europe. The market for specialty bearings used in EV drivetrains is growing because of the emphasis on lowering carbon emissions and promoting electric vehicles (EVs). The market is expanding because of large investments being made in Europe's research and development of automotive bearing technologies. Additionally, the UK Automotive Bearing market was the fastest-growing market in the European region, while the German Automotive Bearing market had the biggest market share. Due to public acceptance and shared mobility for autonomous and electric vehicles, Europe is the second-largest market in the world.

Key Market Players

JTEKT Corporation

SKF

Schaeffler AG

NSK Ltd

NTN Corporation

TIMKEN

Nippon Thompson

RBC Incorporation

Iljin Co., Ltd

Report Scope:

In this report, the Global Two Wheeler Bearing Market has been segmented into the following categories, in addition to the industry trends which have also been detailed

below:

Two Wheeler Bearing Market, By Application Type:

Engine

Transmission

Wheel

Steering

Others

Two Wheeler Bearing Market, By Bearing Type:

Ball

Roller

Plain

Two Wheeler Bearing Market, By Region:

Asia-Pacific

China

India

Japan

Indonesia

Thailand

South Korea

Australia

Europe & CIS

Germany

Spain

France

Russia

Italy

United Kingdom

Belgium

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Turkey

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Two Wheeler Bearing Market.

Available Customizations:

Global Two Wheeler Bearing market report with the given market data, Tech Sci 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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