

Middle East & Africa High Heat Bearing Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The high heat bearing market in the Middle East and Africa (MEA) is projected to grow from US\$ 230.01 million in 2023 to US\$ 342.62 million by 2031, reflecting a compound annual growth rate (CAGR) of 5.1% during this period. This growth is driven by increasing demand from key sectors such as oil and gas, automotive, and renewable energy, as the region diversifies its energy sources and modernizes its infrastructure.

The oil and gas sector is a significant contributor to the high heat bearing market in the MEA. Countries rich in oil, particularly those in the Gulf Cooperation Council (GCC) like Saudi Arabia, the UAE, and Kuwait, play a crucial role in the global energy landscape. The processes involved in exploration, extraction, and refining in this industry generate extreme heat, necessitating the use of high-performance bearings in equipment such as pumps, compressors, and turbines. For example, major companies like Saudi Aramco and Emirates National Oil Company (ENOC) depend on high heat bearings to ensure efficient operations in harsh environments.

Market Segmentation

The MEA high heat bearing market can be segmented by type and industry. In terms of type, the market includes plain bearings, roller bearings, and deep groove ball bearings, with roller bearings holding the largest market share in 2023. The plain bearings segment further divides into spherical plain bearings, rod ends, and bushings.

From an industry perspective, the market is segmented into metal processing, aerospace, defense, food and beverages, energy and power, manufacturing, automotive, and others. The manufacturing sector accounted for the largest share of the

market in 2023.

Market Outlook

The increasing focus on renewable energy initiatives, such as solar, wind, and geothermal energy, presents significant growth opportunities for the high heat bearing market. Bearings made from advanced materials like alloys, ceramics, and composites are designed to withstand high temperatures and chemical exposure, making them suitable for various applications, especially in energy generation and transmission. For instance, geothermal energy extraction involves dealing with temperatures ranging from 150°C to over 400°C, highlighting the need for specialized bearings.

Investment in renewable energy projects is on the rise, driven by the global push for clean energy and government support for sustainability goals. The International Energy Agency forecasts that global spending on clean energy technologies and infrastructure will reach US\$ 2 trillion by 2024. Notably, a partnership between GuarantCo and British International Investment aims to unlock US\$ 500 million for renewable power development in South Africa, indicating a robust investment climate that will benefit the high heat bearing market.

Country Insights

The MEA high heat bearing market includes key countries such as South Africa, Saudi Arabia, the UAE, and others in the region. Saudi Arabia is the leading market in 2023, driven by its energy and petrochemical industries. As the world's top oil producer, Saudi Arabia's energy infrastructure relies heavily on equipment capable of withstanding high temperatures. The demand for high-performance materials is particularly strong from Saudi Aramco, which requires reliable components for its refineries and offshore drilling operations.

The Saudi government's Vision 2030 initiative aims to diversify the economy and enhance its global economic standing, which is expected to spur industrial growth. This industrialization trend will likely create further demand for high heat bearings in the country.

Company Profiles

Key players in the high heat bearing market include NSK Ltd, NTN Corp, RBC Bearings Incorporated, SKF AB, Global Bearing Technologies S.r.L, Dalian Chengfeng Bearing

Sales Co., Ltd, Scheerer Bearing Corporation, DURBAL Metallwarenfabrik GmbH, Graphite Metallizing Corporation, and ISK Bearings. These companies are focusing on strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions to customers.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Middle East & Africa high heat bearing market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in Middle East & Africa high heat bearing market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth Middle East & Africa market trends and outlook coupled with the factors driving the industrial networking solution market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin security interest with respect to client products, segmentation, pricing, and distribution.

Companies

NSK Ltd

NTN Corp

RBC Bearings Incorporated

SKF AB

Global Bearing Technologies S.r.L

Dalian Chengfeng Bearing Sales Co., Ltd

Scheerer Bearing Corporation

DURBAL Metallwarenfabrik GmbH

Graphite Metallizing Corporation

ISK bearings

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