

North America Bearing Market Size and Forecast (2021 - 2031)

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Abstracts

The North America Bearing Market is projected to grow significantly, reaching an estimated size of US\$ 29,731.9 million by 2031, up from US\$ 18,921.9 million in 2024. This growth represents a compound annual growth rate (CAGR) of 6.8% from 2025 to 2031, driven by various factors across multiple industries.

Executive Summary and Market Analysis

The construction sector plays a pivotal role in the North American bearing market, as it drives the demand for precision bearings essential for various applications. Additionally, the automotive industry is increasingly focused on developing innovative, energy-efficient, and environmentally friendly vehicles, including electric and hybrid models. This shift is creating a heightened need for high-performance bearings that can meet the rigorous demands of modern automotive engineering. Furthermore, the aerospace sector relies heavily on bearings for critical components such as aircraft engines and landing gear, further propelling market growth.

Technological advancements, particularly those associated with Industry 4.0, automation, and the Internet of Things (IoT), are fostering the development and adoption of modernized, high-precision bearings. These innovations are designed to withstand the demanding conditions found in heavy machinery, automotive applications, aerospace, and food processing industries, where reliability and longevity are paramount. Key players in the market are engaging in strategic mergers, collaborations, and investments to drive product innovation and expand their market presence. Additionally, government regulations aimed at enhancing fuel efficiency and reducing emissions are encouraging manufacturers to create lighter and more efficient bearing solutions.

Despite recent disruptions caused by the pandemic, North America's diverse industrial sectors and technological advancements continue to support market expansion.

Market Segmentation Analysis

The North America Bearing Market can be segmented based on product type, size, and application:

By Product: The market is divided into Roller Bearings, Ball Bearings, and Plain Bearings. In 2024, the Roller Bearing segment emerged as the market leader.

By Size: The market is categorized into several size segments: Up to 30 mm, 31-40 mm, 41-50 mm, 51-60 mm, 61-70 mm, and 71 mm and Above. The segment for bearings sized 71 mm and above dominated the market in 2024.

By Application: The market is segmented into Automotive, Agriculture, Electrical, Mining and Construction, Aerospace and Defense, and Others. The Automotive segment was the largest in 2024, reflecting the industry's significant demand for high-performance bearings.

Market Outlook

Innovative bearing technologies are emerging as key drivers of market growth. Hybrid bearings, which combine metal and ceramic materials, offer superior strength and reduced friction, making them ideal for high-speed and high-temperature applications across various industries, including automotive and aerospace. These bearings provide extended service life and lower maintenance costs by enduring extreme conditions that traditional bearings cannot handle.

Self-lubricating bearings represent another significant advancement, reducing operational complexity and environmental impact. By integrating solid lubricants into the bearing material, these bearings eliminate the need for external lubrication, ensuring continuous and precise lubrication during operation. This innovation minimizes downtime, reduces maintenance frequency, and supports sustainability objectives by preventing lubricant leakage and disposal issues. Self-lubricating bearings are resilient against harsh environments and corrosion, making them a cost-effective and reliable choice across sectors such as manufacturing and agriculture.

Energy-efficient bearing designs are also gaining traction, optimizing friction reduction to lower energy consumption in machinery and equipment. With a growing global emphasis on sustainability and energy conservation, these bearings help industries comply with regulatory requirements while reducing operational costs. The integration of advanced materials and smart technologies, such as IoT-enabled sensors, allows for real-time monitoring and predictive maintenance, enhancing efficiency and minimizing downtime across various sectors.

Country Insights

The North America Bearing Market is further segmented by country, including the United States, Canada, and Mexico, with the United States holding the largest market share in 2024. In the US, there is a rising demand for high-performance components in machinery and equipment, particularly in technologically advanced and heavy-duty applications. Factors such as infrastructural developments, automotive production, and the increasing adoption of automation and Industry 4.0 technologies are driving market growth.

The demand for precision bearings, especially roller bearings used in automotive and industrial machinery, is critical. The integration of smart bearings equipped with IoT sensors enables real-time condition monitoring and predictive maintenance, significantly reducing downtime and associated costs. This aligns with broader trends in digitalization and automation within US manufacturing, particularly in sectors like aerospace and renewable energy.

Company Profiles

Key players in the North America Bearing Market include Schaeffler AG, SKF AB, JTEKT Corp, NSK Ltd, NTN Corp, The Timken Co, RBC Bearings Incorporated, Scheerer Bearing Corporation, Auburn Bearing & Manufacturing, and Pacific Bearing Company. These companies are employing various strategies, including expansion, product innovation, and mergers and acquisitions, to deliver innovative products and enhance their market share.

Contents

1. INTRODUCTION

- 1.1 Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macroeconomic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country-level data:

4. BEARING MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain

5. NORTH AMERICA BEARING MARKET - KEY MARKET DYNAMICS

- 5.1 Market Drivers
- 5.2 Market Restraints
- 5.3 Market Opportunities
- 5.4 Future Trends
- 5.5 Impact of Drivers and Restraints:

6. BEARING MARKET - NORTH AMERICA MARKET ANALYSIS

6.1 North America Bearing Market Revenue (US\$ Million), 2024 - 2031

6.2 North America Bearing Market Forecast and Analysis

7. NORTH AMERICA BEARING MARKET REVENUE ANALYSIS - BY PRODUCT

7.1 Roller Bearing

7.1.1 Overview

7.1.2 Roller Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.2 Ball Bearing

7.2.1 Overview

7.2.2 Ball Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

7.3 Plain Bearing

7.3.1 Overview

7.3.2 Plain Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8. NORTH AMERICA BEARING MARKET REVENUE ANALYSIS - BY SIZE

8.1 Upto 30 mm

8.1.1 Overview

8.1.2 Upto 30 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.2 31-40 mm

8.2.1 Overview

8.2.2 31-40 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.3 41-50 mm

8.3.1 Overview

8.3.2 41-50 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.4 51-60 mm

8.4.1 Overview

8.4.2 51-60 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

8.5 61-70 mm

8.5.1 Overview

8.5.2 61-70 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031

(US\$ Million)

8.6 71 mm and Above

8.6.1 Overview

8.6.2 71 mm and Above: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9. NORTH AMERICA BEARING MARKET REVENUE ANALYSIS - BY APPLICATION

9.1 Automotive

9.1.1 Overview

9.1.2 Automotive: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.2 Agriculture

9.2.1 Overview

9.2.2 Agriculture: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.3 Electrical

9.3.1 Overview

9.3.2 Electrical: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.4 Mining and Construction

9.4.1 Overview

9.4.2 Mining and Construction: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.5 Aerospace and Defense

9.5.1 Overview

9.5.2 Aerospace and Defense: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

9.6 Others

9.6.1 Overview

9.6.2 Others: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10. NORTH AMERICA BEARING MARKET - COUNTRY ANALYSIS

10.1 North America

10.1.1 North America Bearing Market Revenue and Forecast and Analysis - by Country

10.1.1.1 North America Bearing Market Revenue and Forecast and Analysis - by

Country

10.1.2.2 United States: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.1.2.2.1 United States: North America Bearing Market Share - by Product

10.1.2.2.2 United States: North America Bearing Market Share - by Size

10.1.2.2.3 United States: North America Bearing Market Share - by Application

10.2.3.3 Canada: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.2.3.3.1 Canada: North America Bearing Market Share - by Product

10.2.3.3.2 Canada: North America Bearing Market Share - by Size

10.2.3.3.3 Canada: North America Bearing Market Share - by Application

10.3.4.4 Mexico: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

10.3.4.4.1 Mexico: North America Bearing Market Share - by Product

10.3.4.4.2 Mexico: North America Bearing Market Share - by Size

10.3.4.4.3 Mexico: North America Bearing Market Share - by Application

11 COMPETITIVE LANDSCAPE

11.1 Heat Map Analysis by Key Players

11.2 Company Positioning & Concentration

12 INDUSTRY LANDSCAPE

12.1 Overview

12.2 New Product Development

12.3 Merger and Acquisition

12.4 Other Strategic Developments

13 COMPANY PROFILES

13.1 Schaeffler AG

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

13.2 SKF AB

- 13.2.1 Key Facts
- 13.2.2 Business Description
- 13.2.3 Products and Services
- 13.2.4 Financial Overview
- 13.2.5 SWOT Analysis
- 13.2.6 Key Developments
- 13.3 JTEKT Corp
 - 13.3.1 Key Facts
 - 13.3.2 Business Description
 - 13.3.3 Products and Services
 - 13.3.4 Financial Overview
 - 13.3.5 SWOT Analysis
 - 13.3.6 Key Developments
- 13.4 NSK Ltd
 - 13.4.1 Key Facts
 - 13.4.2 Business Description
 - 13.4.3 Products and Services
 - 13.4.4 Financial Overview
 - 13.4.5 SWOT Analysis
 - 13.4.6 Key Developments
- 13.5 NTN Corp
 - 13.5.1 Key Facts
 - 13.5.2 Business Description
 - 13.5.3 Products and Services
 - 13.5.4 Financial Overview
 - 13.5.5 SWOT Analysis
 - 13.5.6 Key Developments
- 13.6 The Timken Co
 - 13.6.1 Key Facts
 - 13.6.2 Business Description
 - 13.6.3 Products and Services
 - 13.6.4 Financial Overview
 - 13.6.5 SWOT Analysis
 - 13.6.6 Key Developments
- 13.7 RBC Bearings Incorporated
 - 13.7.1 Key Facts
 - 13.7.2 Business Description
 - 13.7.3 Products and Services
 - 13.7.4 Financial Overview

13.7.5 SWOT Analysis

13.7.6 Key Developments

13.8 Scheerer Bearing Corporation

13.8.1 Key Facts

13.8.2 Business Description

13.8.3 Products and Services

13.8.4 Financial Overview

13.8.5 SWOT Analysis

13.8.6 Key Developments

13.9 Auburn Bearing & Manufacturing

13.9.1 Key Facts

13.9.2 Business Description

13.9.3 Products and Services

13.9.4 Financial Overview

13.9.5 SWOT Analysis

13.9.6 Key Developments

13.10 Pacific Bearing Company

13.10.1 Key Facts

13.10.2 Business Description

13.10.3 Products and Services

13.10.4 Financial Overview

13.10.5 SWOT Analysis

13.10.6 Key Developments

14. APPENDIX

14.1 About The Insight Partners

List Of Tables

LIST OF TABLES

- Table 1. North America Bearing Market Segmentation
- Table 2. List of Vendors
- Table 3. North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Table 4. North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product
- Table 5. North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Size
- Table 6. North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application
- Table 7. North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Country
- Table 8. United States: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product
- Table 9. United States: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Size
- Table 10. United States: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application
- Table 11. Canada: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product
- Table 12. Canada: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Size
- Table 13. Canada: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application
- Table 14. Mexico: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Product
- Table 15. Mexico: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Size
- Table 16. Mexico: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million) - by Application
- Table 17. Heat Map Analysis by Key Players

List Of Figures

LIST OF FIGURES

- Figure 1. North America Bearing Market Segmentation - Country
- Figure 2. PEST Analysis
- Figure 3. Ecosystem: Bearing Market
- Figure 4. North America Bearing Market - Key Market Dynamics
- Figure 5. Impact Analysis of Drivers and Restraints
- Figure 6. North America Bearing Market Revenue (US\$ Million), 2024 - 2031
- Figure 7. North America Bearing Market Share (%) - by Product, 2024 and 2031
- Figure 8. Roller Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 9. Ball Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 10. Plain Bearing: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 11. North America Bearing Market Share (%) - by Size, 2024 and 2031
- Figure 12. Upto 30 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 13. 31-40 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 14. 41-50 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 15. 51-60 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 16. 61-70 mm: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 17. 71 mm and Above: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 18. North America Bearing Market Share (%) - by Application, 2024 and 2031
- Figure 19. Automotive: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 20. Agriculture: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 21. Electrical: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)
- Figure 22. Mining and Construction: North America Bearing Market - Revenue and

Forecast, 2021 - 2031 (US\$ Million)

Figure 23. Aerospace and Defense: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 24. Others: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 25. North America Bearing Market Breakdown by Key Countries, 2024 and 2031 (%)

Figure 26. United States: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 27. Canada: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 28. Mexico: North America Bearing Market - Revenue and Forecast, 2021 - 2031 (US\$ Million)

Figure 29. Company Positioning & Concentration

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