

North America Super Precision Bearing Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Type (Angular Contact Ball Bearings, Cylindrical Roller Bearings, and Others) and Application (Spindles, High Speed Rolling Mills, Printing Machinery, Precision Ball Screw, Live Centers, High Speed Turbochargers, Vacuum Pumps, Automotive, Boat Gyrostabilizers, Semiconductor Industry, Textile Machinery, Medical & Dental, Measuring Machines, and Aviation & Defense)

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Abstracts

The North America super precision bearing market is expected to grow from US\$ 2,745.78 million in 2022 to US\$ 4,037.43 million by 2028. It is estimated to grow at a CAGR of 6.6% from 2022 to 2028.

Increasing Demand from Aerospace Industry fuels North America Super Precision Bearing Market

In aerospace applications, super precision bearings are used in engines, gearboxes, pneumatic and electric starters, and various auxiliary aircraft positions to improve operational efficiency. These bearings are useful in ensuring reliable aircraft operation with minimum power loss, which is increasing their demand in the aerospace industry. In addition, super precision bearing manufacturers are increasingly focusing on implementing innovative initiatives to increase aircraft reliability. For instance, in July 2022, Barden Bearings improved the design of super precision bearings for aircraft

starter generators. The improved design led to better oil flow to the bearing; it also strengthened the bearing cage structure and introduced a method to detect cage debris. Thus, such initiatives by the manufacturers to increase the efficiency of the aircraft are boosting the demand for super precision bearings in the aerospace industry. In addition, many countries across the region are engaged in boosting their aviation industry by introducing manufacturing facilities for aircraft. Aircraft production requires super precision bearings in its engines, gearbox, and starter generators. Thus, the rising number of initiatives to boost aircraft production is contributing to the demand for super precision bearings for new aircraft production. In addition, according to Aerospace Manufacturing news published in December 2022, the global aircraft order was recorded to be 299 in October 2022. Approximately 95 aircraft were delivered in October 2022, which registered a growth of 51% compared to the figure in October 2021. Thus, the rising aircraft deliveries are boosting the aerospace industry, which is driving the demand for super precision bearings in the industry.

North America Super Precision Bearing Market Overview

The North America super precision bearing market is segmented into the US, Canada, and Mexico. The market growth in this region is attributed to the increasing demand for super precision bearings in automotive applications. In automotive applications, super precision bearings help reduce vibration and noise, increase vehicle service life, and reduce maintenance. Due to the above benefits offered by super precision bearings, their demand in the automotive industry is growing in North America. Also, roller bearings are used in transmissions, clutches, differentials, and constant velocity joints, whereas ball bearings are used in steering systems, air conditioning systems, and wheel bearings. Thus, the rising use of these bearings in vehicles is fueling the demand for super precision bearings in the automotive industry.

North America Super Precision Bearing Market Revenue and Forecast to 2028 (US\$ Million)

North America Super Precision Bearing Market Segmentation

The North America super precision bearing market is segmented into type, application, and country.

Based on type, the North America super precision bearing market is segmented into angular contact ball bearings, cylindrical roller bearings, and others. The angular contact ball bearings segment held the largest share of the North America super

precision bearing market in 2022.

Based on application, the North America super precision bearing market is segmented into spindles, high speed rolling mills, printing machinery, precision ball screw, live centers, high speed turbochargers, vacuum pumps, automotive, boat gyrostabilizers, semiconductor industry, textile machinery, medical & dental, measuring machines, and aviation & defense. The spindles segment held the largest share of the North America super precision bearing market in 2022.

Based on country, the North America super precision bearing market is segmented into the US, Canada, and Mexico. The US dominated the share of the North America super precision bearing market in 2022.

JTEKT Corp; Nachi-Fujikoshi Corp; NSK Ltd; RBC Bearings Inc; Schaeffler AG; SKF AB; and The Timken Co are the leading companies operating in the North America super precision bearing market.

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