

South 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 South America super precision bearing market is expected to grow from US\$ 176.30 million in 2022 to US\$ 231.60 million by 2028. It is estimated to grow at a CAGR of 4.7% from 2022 to 2028.

Increasing Demand from Aerospace Industry Fuels South 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. Thus, the rising aircraft deliveries are boosting the aerospace industry, which is driving the demand for super precision bearings in the industry.

South America Super Precision Bearing Market Overview

The super precision bearing market in SAM is segmented into Brazil and the Rest of SAM. In electric and hybrid vehicles, super precision bearings are used in traction motors to provide the ultra-high-speed capability. Furthermore, super precision bearings help improve fuel economy, increase vehicle range, and contribute to better user comfort, which is raising their demand in electric vehicles. The automotive industry in SAM is currently going through a transitional shift toward electric vehicle mobility. The government plays a substantial role in developing the automotive industry. The increase in commercial and passenger vehicle sales in Brazil over the past decade is primarily driven by national economic growth, favourable consumer credit policies, and fiscal incentives offered by the government. The growing EV production capabilities from leading players are raising the demand for super precision bearings, which will further help in the smooth operation of the vehicle. In July 2022, Daimler Truck Holding AG, a German automotive manufacturer, announced its plans to start the manufacturing of its first Mercedes-Benz electric bus in Brazil between November and December 2022. The company projected that the demand for electric buses in Brazil will reach 1,000 buses by 2023 and 3,000 buses by 2024. Such an increase in EV production is leveraging the demand for super precision bearings, driving the market in SAM.

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

South America Super Precision Bearing Market Segmentation

The South America super precision bearing market is segmented into type, application

and country.

Based on type, the South 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 South America super precision bearing market in 2022.

Based on application, the South 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 gyro stabilizers, semiconductor industry, textile machinery, medical & dental, measuring machines, and aviation & defense. The spindles segment held the largest share of the South America super precision bearing market in 2022.

Based on country, the South America super precision bearing market is segmented into Brazil and the Rest of South America. Brazil dominated the share of the South America super precision bearing market in 2022.

JTEKT Corp; NSK Ltd; Schaeffler AG; SKF AB; and The Timken Co are the leading companies operating in the South America super precision bearing market.

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