



Bearings 2019 Global Market Net Worth US\$ 193 billion Forecast By 2026

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[Bearings Industry 2019](#)

Description:-

The worldwide Bearings market is anticipated to reach around \$193 billion by 2026 according to a new research published by Polaris Market Research. In 2017, the ball bearings segment dominated the global market, in terms of revenue. Asia-Pacific is expected to be the leading contributor to the global market in 2017.

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There has been an increasing adoption of bearings across the world owing to the growing manufacturing industry. Also, the growing applications of bearings in heavy machinery, and increasing automation of manufacturing processes boost the adoption of the bearings market during the forecast period. Factors such as growth in the global manufacturing industry, increasing applications in diverse industries, and increasing use in automobile production stimulate the growth of the global bearings market. Other factors driving the growth of this market include growth in the global automotive industry, rising demand from the renewable energy sector, and increasing demand for light-weight bearings for various applications. Growing demand from emerging economies, and technological advancements are factors expected to provide numerous growth opportunities in the coming years.

Asia-Pacific generated the highest revenue in the market in 2017. The increasing automation, use of heavy machinery in the manufacturing sector, and the established automotive industry drive the growth of bearing market in this region. The rising demand of motor vehicles from countries such as China, Japan, India, and South Korea, along with increasing requirement of light-weight

bearing in automobiles boosts the adoption of bearings in the region. Increasing investments and technological advancements are expected to boost the adoption of bearings in the region during the forecast period. Increasing need to improve efficiency and productivity along with increased industrialization and automation further supplements the bearings market growth. The increasing applications of bearings in the renewable energy sector of Asia-Pacific are expected to accelerate the market growth during the forecast period.

The companies operating in bearings market include Schaeffler Group, Harbin Bearing Manufacturing Co., Ltd., NSK Global, The Timken Company, Rexnord Corporation, JTEKT Corporation, Brammer PLC, Federal Moghul Holding Corporation, NTN Corporation, and NKE AUSTRIA GmbH. These companies launch new products and collaborate with other market leaders to innovate and launch new products to meet the increasing needs and requirements of consumers.

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Table Of Contents – Major Key Points

1. Overview and Scope

- 1.1. Research goal & scope
- 1.2. Research assumptions
- 1.3. Research Methodology
 - 1.3.1. Primary data sources
 - 1.3.2. Secondary data sources
- 1.4. Key take-away
- 1.5. Stakeholders

2. Executive Summary

- 2.1. Market Definition
- 2.2. Market Segmentation

3. Bearings Market Insights

- 3.1. Bearings – Industry snapshot
- 3.2. Bearings - Ecosystem analysis
- 3.3. Bearings Market Dynamics
 - 3.3.1. Bearings – Market Forces
 - 3.3.1.1. Bearings Market Driver Analysis
 - 3.3.1.2. Bearings Market Restraint/Challenges analysis
 - 3.3.1.3. Bearings Market Opportunity Analysis
- 3.4. Industry analysis - Porter's five force
 - 3.4.1. Bargaining power of supplier
 - 3.4.2. Bargaining power of buyer

- 3.4.3. Threat of substitute
- 3.4.4. Threat of new entrant
- 3.4.5. Degree of competition
- 3.5. Bearings Market PEST Analysis, 2016
- 3.6. Bearings Market Value Chain Analysis
- 3.7. Bearings Industry Trends
- 3.8. Competitive Ranking Analysis

4. Bearings Market Size and Forecast by Type, 2018-2026

- 4.1. Key Findings
- 4.2. Ball Bearings
- 4.3. Roller Bearings
- 4.4. Others

5. Bearings Market Size and Forecast by End-User, 2018-2026

- 5.1. Key Findings
- 5.2. Automotive
- 5.3. Electrical and Electronics
- 5.4. Construction
- 5.5. Mining
- 5.6. Aerospace
- 5.7. Others

6. Bearings Market Size and Forecast by Region, 2018-2026

- 6.1. Key Findings
 - 6.1.1. North America
 - 6.1.2. US.
 - 6.1.3. Canada
 - 6.1.4. Mexico
 - 6.2. Europe
 - 6.2.1. Germany
 - 6.2.2. UK
 - 6.2.3. France
 - 6.2.4. Italy
 - 6.2.5. Rest of Europe
 - 6.3. Asia-Pacific
 - 6.3.1. China
 - 6.3.2. India
 - 6.3.3. Japan
 - 6.3.4. Rest of Asia-Pacific
 - 6.4. Latin America
 - 6.4.1. Brazil
 - 6.4.2. Middle East & Africa

Continued.....

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