

Global Bearings Market 2019 Industry Key Players, Trends, Sales, Supply, Demand, Analysis & Forecast 2025

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PUNE, MAHARASHTRA, INDIA, May 20, 2019 /EINPresswire.com/ -- Bearings Market:

Executive Summary

Global bearings market is valued at approximately USD 92.81 billion in 2017 and is anticipated to grow with a healthy growth rate of more than 8.16 % over the forecast period 2018-2025. Bearings is referred as anti-friction components used to reduce resistance between mobility components. Bearings are widely used in pumps, automobiles and gearboxes to facilitate the efficient operation of the machinery. Rising demand from end-user industries is one of the major factors responsible for high CAGR of the market. Increasing manufacturing of rail equipment, aircraft, and electronic drive trains is expected to drive market growth over the forecast period. The continuous surge in the commercial aerospace sector, coupled with the widespread use in railways for facilitating a safe, fast, and reliable performance, is likely to fuel the product demand. Furthermore, the automotive sector is also anticipated to offer favorable opportunities for market growth over the next few years. However, easy availability of counterfeit products coupled with price volatility of raw material is anticipated to hinder the market growth during the forecast period. The bearing market is rapidly evolving with the development of application-specific bearings. Application-specific ball bearings last long and have higher performance, preventing the need for extensive repairs and thus help to reduce costs and emissions.

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On the basis of application, the market is segmented in to automotive, agriculture, electrical, mining & construction, railway & aerospace, automotive aftermarket and others. Automotive market is the most prominent application area in bearing market owing to increasing automotive production, the automotive application segment was valued about 46.86 billion in 2017 that is estimated to reach about \$85.78 billion by 2025. Whereas railways and aerospace segment is estimated to be the fastest growing segment estimated to grow with a CAGR of 11.1% over the forecast period. Similarly, on the basis of product type the market is bifurcated into roller bearings, ball bearings and others. The ball bearing segment was valued about \$41.21 billion in 2017 that is estimated to reach \$80.77 billion by 2025 representing growth rate of about 8.8% over the forecast period 2018-2025.

The regional analysis of global Bearings market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world in terms of market share owing to growing manufacturing activities in countries such as China, Japan, South Korea, and India, paired with rapid industrialization, is anticipated to contribute considerably growth towards the regional bearings market growth. In 2017, APAC bearing market was valued about \$35.85 billion that is anticipated to reach \$72.19 billion by 2025 with the CAGR of about 9.1% between the forecast

period 2018-2025. Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2018-2025 owing to accelerating railway construction and increasing demand for aircraft on account of growing rail & air travel in the region are expected to drive market growth in the region. Europe is also anticipated to witness a significant market growth ascribed to the recovering economy, thus resulting in the increasing number of manufacturing facilities in the region. In 2017, Europe bearings market was valued about \$26.32 billion that is expected to be valued about \$47.45 billion by 2025 growing with a CAGR of about 7.8% over the forecast period 2018-2025.

Market player included in this report are:

NSK Global
NTN Co.
Timken
JTEKT
SKF
Schaeffler Group
HKT Bearings Ltd.
NBI Bearings Europe

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The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Automotive
Agriculture
Electrical
Mining & Construction
Railway & Aerospace
Automotive Aftermarket
Others

By Product

Roller Bearings
Ball Bearings
Others

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

Target Audience of the Global Bearings Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Table of Contents

Chapter 1. Executive Summary

Chapter 2. Artificial Flower Market Definition and Scope

Chapter 3. Artificial Flower Market Dynamics

Chapter 4. Artificial Flower Market Industry Analysis

Chapter 5. Artificial Flower, by Type

Chapter 6. Artificial Flower, by Application

Chapter 7. Artificial Flower, by Regional Analysis

Chapter 8. Competitive Intelligence

Chapter 9. Research Process

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.1.6. Research Assumption

Continuous...

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WISE GUY RESEARCH CONSULTANTS PVT LTD

646-845-9349 (US), +44 208 133 9349 (UK)

[email us here](#)

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