

# Automotive Bearings Market 2021 to 2027 Industry Insights and Major Players are JTEKT Corporation, Nippon Thompson Co.

*Global automotive bearings market expected to reach \$48.41 Bn by 2027. passenger car & commercial vehicle segment is anticipated to be the fastest growing.*

PORTLAND, ORAGON, UNITED STATES, August 13, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [automotive bearings market](#) garnered \$31.60 billion in 2019, and is expected to generate \$48.41 billion by 2027, witnessing a CAGR of 6.8% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning segments, major segments, market size & forecasts, value chain, and competitive landscape.

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Inclination toward total weight reduction of vehicles and increase in sales & production of automobiles worldwide fuel the growth of the global automotive bearings market. However, surge in vehicle electrification and fluctuations in raw material prices restrain the market growth. On the other hand, emergence of sensor bearing units and advent of innovative additive manufacturing technologies create lucrative opportunities in the next few years.

COVID-19 Scenario:

Manufacturing facilities have halted their day-to-day operations due to lockdown restrictions imposed by governments. Moreover, there have been disruptions in supply chain, which in turn, resulted in shortage of raw materials.

As majority of labors have returned to their hometowns, the operations have not been resumed with full capacity during the post-lockdown period.

Research and development activities have been halted as facilities have been closed down. However, they would regain momentum as facilities begin their operations with full capacity.

The sales and demand for technologically- advanced bearings would rise post-lockdown as day-

to-day operations in manufacturing facilities and supply chain resume.

The report provides a detailed segmentation of the global automotive bearings market based on bearing type, vehicle type, distribution channel, and region.

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By bearing type, the ball bearing segment contributed to the largest share in 2019, accounting for nearly half of the total market share, and is expected to maintain its highest contributing during the forecast period. However, the roller bearing segment is expected to manifest the fastest CAGR of 7.3% from 2020 to 2027.

By vehicle type, the two-wheeler segment is projected to grow at the fastest CAGR of 7.5% from 2020 to 2027. However, the passenger car segment accounted for the highest market share, contributing to nearly three-fifths of the global automotive bearings market share in 2019, and will maintain its lead position throughout the forecast period.

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By region, Asia-Pacific held the largest market share with nearly two-fifths of the total share of the market in 2019, and is estimated to maintain its dominance in terms of revenue by 2027. Moreover, this region is projected to witness the highest CAGR of 7.7% from 2020 to 2027. The report also analyzes regions including North America, Europe, and LAMEA.

Leading players of the global automotive bearings market analyzed in the research include ILJIN Co., Ltd., Nippon Thompson Co., Ltd. (IKO International, Inc.), JTEKT Corporation, NTN Corporation, NSK Ltd, Schaeffler AG, RBC Bearings Incorporated, THK Co., Ltd., SKF, and The Timken Company.

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