

How is Incorporation of Advanced Sensor Units Impelling Roller Bearing Usage : Fact.MR

Demand for bearings in the U.S is expected to witness favorable growth across the 2021-2031 assessment period.

ROCKVILLE, MARYLAND, UNITED STATES, January 14, 2022 /EINPresswire.com/ -- According to a new study by Fact.MR, [global bearing market growth](#) will hover around 7% despite fundamental weaknesses induced by COVID-19 pandemic. Market players are readying for the opportunities as reversal of lockdowns has created stimulus in many markets. However, the uncertainty over second wave of the pandemic and lack of investor confidence can delay recovery to late 2021 or early 2022, according to the study.

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Key Takeaways from Bearing Market Report

- Global bearing market is anticipated to witness over 7% CAGR through 2030
- Market growth highly dependent on automotive sector revival
- Ball bearing continues to be the top-selling product
- End-users continue to show marked preference for unmounted variants
- APAC will maintain a lead as the largest market throughout the forecast period
- Growing use of innovative bearing technology in construction creating new growth avenues
- Steady penetration of EV likely to create opportunities in the long run

For critical insights on this market, request for methodology here – https://www.factmr.com/connectus/sample?flag=RM&rep_id=5353

Key Points Addressed in Bearing Industry Analysis

- Market Estimates and Forecasts (2016-2031)
- Key Drivers and Restraints Shaping Market Growth
- Segment-wise, Country-wise, and Region-wise Analysis
- Competition Mapping and Benchmarking
- Brand Share and Market Share Analysis
- Key Product Innovations and Regulatory Climate

COVID-19 Impact on Bearing Industry and How to Navigate Recommendation on Key Winning Strategies

Key Segments Covered

Product

- Ball Bearing
- Roller Bearing
- Plain Bearing
- Other Bearings

Bearing Type

- Unmounted Bearing
- [Mounted Bearing](#)

Component

- Bearing Balls
- Bearing Rollers
- Bearing Cages
- Bearing Rings
- Other Bearing Components

Application

- Automotive Bearings
- Construction Bearings
- Aerospace Bearings
- Power Transmission Bearings
- Oil & Gas Bearings
- Agriculture Bearings
- Other Applications

According to Fact.MR analysis, use of bearings in EV can open up new avenues of growth for market players. While EV was growing steadily before 2020, the impact of the pandemic has been felt in this category as well. However, the long-term prospects of EV remain bullish, which in turn, is likely to create significant opportunities for bearing demand.

For in-depth competitive analysis, buy now - <https://www.factmr.com/checkout/5353>

The recent outbreak of novel coronavirus has slowed down the global bearing market growth

significantly due to the various restraining factors such as shutting down of manufacturing units during long lock downs, unavailability of enough manpower, scarcity of raw materials, decrease in demand, and others.

Furthermore, the main end-user industries such as automotive, aerospace, construction, and others have got negatively impacted due to COVID-19, resulting in decline in market growth.

Key Companies Profiled

HKT Bearings Ltd.

Minebea Mitsumi Inc.

Nachi Fujikoshi Corp.

Igus Corporation

JTEKT Corporation

NSK Ltd.

Timken Company Ltd.

Wafangdian Bearing Group Co. Ltd.

NTN Corporation

Schaeffler Technologies AG & Co.

SKF Inc.

According to Fact.MR, the effect of COVID-19 pandemic is going to last till the end of this year. However, recovery is expected by first quarter of 2022.

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Magnetic Grippers Market Forecast, Trend Analysis & Competition Tracking – Global Review 2021 to 2031 - <https://www.factmr.com/report/4164/magnetic-grippers-market>

Lever Hoist Market Forecast, Trend Analysis & Competition Tracking – Global Review 2021 to 2031 - <https://www.factmr.com/report/4211/lever-hoist-market>

Supriya Bhor

EMINENT RESEARCH & ADVISORY SERVICES

+16282511583 ext.

[email us here](#)

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