

Low Temperature Bearings Market Growth Sturdy at 4.9% CAGR to Outstrip US\$ 752.72 Million by 2028 | The Insight Partners

The Low Temperature Bearings Market report by "The Insight Partners" entails detailed information regarding the market valuation over the analysis period.

NEW YORK, UNITED STATES, February 1, 2023 /EINPresswire.com/ -- According to our latest market study on "[Low Temperature Bearings Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Cryogenic Bearings, Plain Bearings, Rolling Element Bearing, Jewel Bearing, and Others), Material (Stainless Steel, Ceramic, Bearing Steel, and Others), and Application (Aerospace, Pharmaceutical, Manufacturing, and Others)," the market size is projected to reach US\$ 752.72 million by 2028 from US\$ 547.71 million in 2021; it is estimated to grow at a CAGR of 4.9% from 2022 to 2028.

Low Temperature Bearings Market: Sector Overview

The low temperature bearings market, based on type, is segmented into cryogenic bearings, plain bearings, rolling element bearings, jewel bearings, and others. The rolling element bearings segment led the low temperature bearings market in 2021. A shaft is inserted into a bigger hole in a rolling element rotary bearing, and cylinders known as "rollers" snugly fill the space between the shaft and the hole. The roller bearing has various advantages, such as minimal friction and safe working loads. High-load lines in a roller bearing block will also run faster, and modifications will be considerably easier. Therefore, the use of roller bearings is expanding, driving the low temperature bearings market growth. As infrastructure projects and transportation infrastructure expand, the demand for roller bearings increases, propelling the low temperature bearings market growth.

Low Temperature Bearings Market: Competitive Landscape and Key Developments

NTN Corporation, SKF Group, Timken Company, DuPont, Nachi-Fujikoshi Corp, Albeco Buchalter, American Roller Bearing Company, GEBR. Reinfurt GMBH and CO KG, Durofit Technologies Private Limited, and ZYS Bearing Research Institute Co. Ltd. are among the key players profiled during the low temperature bearings market study. In addition, several other essential low temperature bearings market players were studied and analyzed to get a holistic view of the low temperature bearings market and its ecosystem.

In 2021, Carter is opening new European logistics hub to supply products directly to the European Union.

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Companies Profiled in this report includes: NTN Corporation, SKF Group, Timken Company, DuPont, Nachi-Fujikoshi Corp, Albeco Buchalter, American Roller Bearing Company, GEBR. Reinfurt GMBH and CO KG, Durofit Technologies Private Limited, and ZYS Bearing Research Institute Co. Ltd.

Rising Use of Liquid Nitrogen Equipment to Boost Low Temperature Bearings Market Growth

Liquid nitrogen is a cryogenic liquid that causes fast freezing when it comes into touch with living cells. It is an effective and convenient refrigerant because of its availability, low cost, and inert qualities. It is extensively utilized as a coolant in rotational molding due to its feature. With its exceptionally low boiling temperature (-195.8°C) and great refrigeration capacity at atmospheric pressure, nitrogen is used in various low-temperature procedures. These unique properties of liquid nitrogen as a coolant are driving the demand for low-temperature bearings across the world.

Its application is widely utilized in the chemical and pharmaceutical industries due to its undesirable features, such as being non-toxic, odorless, colorless, chemically inert, and inflammable. Since nitrogen has a boiling point of -195 degrees Celsius, it is increasingly used as a coolant and refrigerant in the chemical and pharmaceutical industries.

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Bearing steel, stainless steel, ceramics, and other materials are used in low-temperature bearings. Bearing steel and stainless-steel bearings may withstand temperatures as low as -60°C . Standard bearings can endure a minimum temperature of -40°C . However, standard bearings will not be a good option if one needs to achieve lower temperatures. Standard bearings' internal crystallization will affect spinning at low temperatures while the bearing is immediately frozen and locked.

China has one of the world's largest pharmaceutical industries. Generics, therapeutic medicines, active pharmaceutical components, and traditional Chinese medicine are all produced in the country. Several chemical factories are scheduled to be built throughout the country within 5 years. ExxonMobil, for example, inked a deal with the Guangdong government in 2018 to establish a chemical complex at Huizhou Dayawan Petrochemical Industrial Park. This project was scheduled to be operational by 2023, but due to the pandemic, its completion may be postponed.

For instance, Inox Air Products said in June 2021 that its proposed factory in Hosur, which will produce liquid nitrogen and other products, will be commissioned and operational in December 2022. Inox Air Products stated in February 2021 that it would invest US\$ 2,000 crore in establishing eight new air separation units in India. Gujarat, Maharashtra, Tamil Nadu, Madhya Pradesh, Uttar Pradesh, Andhra Pradesh, and West Bengal would be home to these new plants.

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