

Precision Ball Bearings Market Size to Boost USD \$10.9 Billion By 2026 | CAGR 5.1% - IndustryARC

*Precision Ball Bearings Market Drivers
Adoption of Precision Ball Bearings in
Robotic Applications*

HYDERABAD, TELANGANA, INDIA, February 7, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Precision Ball Bearings Market](#) size was valued at \$10.9 billion in 2020 and it is estimated to grow at a CAGR of 5.1% during the forecast period 2021-2026. Bearings are highly engineered mechanical components which helps the machine to move in

desired directions with extreme speed and low friction. With the help of these bearings, a machine can carry heavy loads with ease and high efficiency. Ceramic Bearings have wide range of applications in both mechanical and electrical equipment such as automobiles, ceiling fans, refrigerators and many other products. Among all, asymmetry ball bearings are the commonly used bearings. These silicon nitride based bearings are designed to minimize rotational friction and carry radial and axial loads. Increasing industrial machinery and automation technologies need precision ball bearings for better performance and work output. In addition to these, increasing vehicle production and symmetry nature of angular contact bearings attract end users thereby creating further opportunities for precision ball bearing industry during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/18725/precision-ball-bearings-market.html>

Key takeaways:

1. North America dominates the Precision Ball Bearings Market in 2020 owing to high investments and adoption of advanced technologies which set to drive the market in this



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region.

2. Adoption of angular contact type bearings increase the demand for precision ball bearings due to increased adoption in high-speed applications.
3. High usage of silicon nitride for the manufacturing of bearings has been delivering high heat resistance and the adoption of this ceramic bearings is driving the market growth.
4. Demand for miniaturized products which is a major challenge and with R&D activities might create opportunities for precision ball bearings, thereby driving the market in near future.

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Segmental Analysis:

1. Angular contact precision ball bearing held the major share 31.8% in 2020 of Precision Ball Bearings Market. These bearings have much higher speed than radial ball bearings due to the continuous contact of the balls to both raceways.
2. Automotive has been the primary application for Precision Ball Bearings Market and is expected to grow at a CAGR of 5.6% during forecast period 2021-2026 despite the short term impact of Covid-19.
3. According to International Organization of Motor Vehicle Manufacturers (OICA), commercial vehicle production has been increased from 22.87 million units to 25.6 million during 2016-2019 period at global level before a significant decline due to Covid-19.
4. North America dominated the Precision Ball Bearings Market with a market share of 34.7% in 2020, followed by Europe and APAC. Growing demand for high efficiency and high standard products in aerospace and automotive industries set to drive the market

Competitive Landscape:

The top 5 players in the Precision Ball Bearings industry are -

1. Schaeffler
2. Kaman Corporation
3. Cixing Group Co., Ltd
4. AST Bearings LLC

5. The Timken Company

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