

Global Plain Bearings Market Reached Valuation of US\$ ~11 Bn in 2022; says Absolute Markets Insights

Global Plain Bearings Market to Gain CAGR of 5.9% From 2023- 2031

HOUSTON, TEXAS, UNITED STATES, July 17, 2023 /EINPresswire.com/ -- Plain bearings, are essential mechanical components that facilitate smooth and low-friction movement between two surfaces. They consist of a cylindrical or flanged sleeve made of a low-friction material, such as bronze, brass, or polymer. The sleeve is inserted between the rotating and stationary components, enabling controlled motion and reducing friction. A few of the growth prospects of the global plain bearings market include:

- **Advancements in Material Technology:** Developments in material science and engineering can lead to the introduction of new materials with improved wear resistance, self-lubricating properties, and increased load-carrying capacity for plain bearings.
- **Growing Industrial Automation:** The increasing demand for industrial automation and robotics presents opportunities for plain bearings, as they can provide reliable and precise movement in various automated systems.
- **Emerging Markets:** The expanding industrial sectors in emerging markets provide potential growth opportunities for plain bearings, as these bearings are essential components in a wide range of machinery and equipment.

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Global Plain Bearings Market Pandemic Impact Analysis

The COVID-19 pandemic has had a significant impact on various industries globally, including the plain bearings market. Lockdowns, travel restrictions, and temporary closures of manufacturing facilities have affected the availability of raw materials, manufacturing processes, and logistics,



leading to delays in production and delivery. The pandemic had caused delays or temporary suspension of construction and infrastructure projects in many countries. These projects are significant consumers of plain bearings, particularly in applications such as construction machinery and infrastructure equipment. The slowdown in these sectors has directly affected the demand for plain bearings.

However, as economies gradually recovered from the pandemic and industrial activities have resumed, there is an expectation of a rebound in demand for plain bearings. Government stimulus measures, infrastructure investments, and efforts to revive manufacturing sectors is driving the recovery of the plain bearings market. Additionally, the pandemic has accelerated the adoption of technology and digital solutions across industries. Plain bearing manufacturers are investing in technological advancements, such as remote monitoring, predictive maintenance, and digital tools, to improve efficiency and offer value-added services to customers. With restrictions on physical interactions and social distancing measures, there has been an increased focus on online sales channels for industrial products, including plain bearings. Manufacturers and distributors have expanded their online presence to reach customers and maintain business continuity.

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Global Plain Bearings Market Industries Analysis

The global plain bearings market has witnessed substantial growth over the years. The automotive sector is a prominent consumer of plain bearings and accounted for a significant market share in 2022. The demand for plain bearings in the automotive industry is driven by factors such as increasing vehicle production, rising consumer demand for vehicles, and the need for reliable and efficient automotive components. Plain bearings are used in various automotive applications, including engines, transmissions, suspensions, steering systems, and wheel hubs. Increasing emphasis on electric vehicles and the growing adoption of advanced technologies, such as hybrid powertrains and autonomous driving, presents additional opportunities for plain bearings market manufacturers in the automotive sector.

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Global Plain Bearings Market Regional Analysis

The North American plain bearings market has witnessed technological advancements aimed at improving bearing performance, efficiency, and durability. These advancements include the development of self-lubricating materials, advanced coatings, and innovative bearing designs that offer enhanced wear resistance, reduced friction, and extended service life. With the increasing importance of equipment uptime and operational efficiency, there is a growing trend towards predictive maintenance and condition monitoring. Plain bearing manufacturers are incorporating sensors and smart technologies into their products to enable real-time monitoring of bearing health and performance, allowing for proactive maintenance and minimizing

downtime. Thus, the plain bearings market is gaining prominence across the North American region.

Global Plain Bearings Market Players

- o GGB Bearing Technology
- o Minebea Mitsumi Inc.
- o NSK Ltd.
- o NTN Corporation
- o RBC Bearings Incorporated.
- o Schaeffler Technologies AG & Co. KG.
- o SGL Group
- o SKF Group
- o THE TIMKEN COMPANY
- o THK CO., LTD.
- o Other Market Participants

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Global Plain Bearings Market

By Types

- o Sleeve bearings
- o Mounted bearings
- o Flange bearings
- o Thrust bearings
- o Spherical bearings

By Materials

- o Metal-Polymer
- o Engineered Plastics
- o Metal
- o Composites
- o Ceramics
- o Others

By Industries

- o Automotive
- o Agriculture
- o Off-road/Construction
- o Marine
- o Food Processing & packaging
- o Railway
- o Energy and Power Generation
- o Industrial Machinery
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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