

Aerospace Bearings Market: Industries Drive Demand for Specialty Bearings by Industry Analysis 2030

Aerospace Bearings Market by Bearing Type, Aircraft Type and Application : Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OR, UNITED STATES, August 10, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Aerospace Bearings Market](#) by Bearing Type, Aircraft Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global aerospace bearings market was valued at \$5.24 billion in 2020, and is projected to reach \$14.24 billion by 2030, registering a CAGR of 10.6% from 2021 to 2030.



Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. China was the major share contributor in the global [aerospace bearings market share](#) in 2020. Japan is expected to grow at a significant rate during the forecast period, owing to increase in production of aerospace products across the country.

Aerospace bearing is a form of machine element that is helpful in constraining the relative motion to only the desired motion. Bearing used in aircrafts helps in reducing the friction between the moving parts thus providing free linear movement of the associated parts around a fixed axis. Bearings used in a machine are classified on the type of operation with the aim to reduce the friction to its lower extent. There are different types of bearings available such as ball bearing, roller bearing, spherical ball bearing, cylindrical ball bearing, needle roller ball bearing and others. These types of bearings find a wider application in different types of aircrafts such as commercial aircrafts, helicopters, UAVs, drones and others.

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Increase in development of aviation industry to enhance the performance, increase the demand for a better and long-lasting bearing has created ample opportunities for the growth of the market across the globe. This increased product development comprises bearings of several sizes depending on their application. Moreover, the key players operating in the industry has developed numerous products such as sensor based bearings & self-lubricating bearings, which performs automatic operations when equipped in machine leads to the growth of the market.

The global [aerospace bearings market industry](#) has been segmented into bearing type, aircraft type, application and region. By bearing type, the global market has been segmented into plain bearing, roller bearing, ball bearing and others. By aircraft type, the global market has been segmented into fixed wings, rotorcraft and others. By application, the global bearing market has been segmented into commercial aviation, military aviation, business & general aviation and unmanned aerial vehicle. By region, the aerospace bearing market has been studied across North America, Europe, Asia-Pacific and LAMEA.

Factors such as increasing focus toward reduction of vehicle weight, growth of global space sector & technological innovations and focus on green aerospace sector & its impact on bearing supply chain supplements the growth of the market across the globe. However, factors such as high cost of raw materials, increase in operational costs followed by seasonal serviceability and delay in obtaining accreditations hampers the growth of the market across the globe. Moreover, factors such as growth in urban air mobility (UAM) platform, emergence of sensor bearing units and increase in development of additive manufacturing technologies & materials to manufacture bearing creates ample opportunities for the growth of the market during the forecast period.

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Key Findings Of The Study

By bearing type, the others segment is expected to register significant growth during the forecast period.

On the basis of aircraft type, the others segment is anticipated to exhibit significant growth in the future.

Depending on application, the unmanned aerial vehicle segment is anticipated to exhibit significant growth in the future.

LAMEA is anticipated to register the highest CAGR.

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Covid-19 Impact Analysis

COVID-19 outbreak impacted the aerospace industry significantly, which in turn resulted in substantial decline in the aircraft sales, shortage of raw material, delayed delivery of aircrafts and others.

Aviation industry players are facing issues such as complete halt of production activities, mandated plant closures by the government, and others.

Various companies operating in the aviation industry are stepping up by reconfiguring their supply chain, production, and services for delivery of critical medical supplies.

However, in early 2021, the global markets are slowly opening to their full potential and thereby are expected to surge the demand for aircraft bearings.

Domestic air passenger numbers have returning to the pre-pandemic levels, particularly in developing countries such as China and Russia.

The key players profiled in the global aerospace bearing market are GGB, JTEKT Corporation, Kaman Corporation, NSK Ltd., NTN Corporation, RBC Bearings Inc., Schaeffler AG, SKF, THK CO. LTD. and Timken

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