# $14.24 Billion Aerospace Bearings Market : Bearing Type, Aircraft Type and Application | Opportunity Analysis By 2030

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


PORTLAND, OR, UNITED STATES, October 17, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global aerospace bearings market generated $5.24 billion in 2020, and is projected to reach $14.24 billion by 2030, witnessing a CAGR of 10.6% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Increase in focus toward reduction of vehicle weight, focus on green aerospace sector, and growth of global space sector & technological innovations drive the growth of the global aerospace bearings market. However, high cost of raw materials restrains the market to some extent. On the other hand, emergence of sensor bearing units and growth in urban air mobility (UAM) platform present new opportunities in the upcoming years.

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COVID-19 scenario Aerospace Bearings Industry:

The outbreak of the COVID-19 pandemic impacted the aerospace industry significantly, which in turn, resulted to decrease the sales.
Shortage of raw materials, and delay in delivery of aircrafts further hampered the market during the pandemic.
However, the market is anticipated to revive soon.
The report offers detailed segmentation of the global aerospace bearings market based on bearing type, aircraft type, application, and region.

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Based on bearing type, the ball bearing segment held the highest market share in 2020, holding more than half of the total market share, and is expected to continue its leadership status during the forecast period. However, the plain bearing segment is estimated to register the highest CAGR of 12.5% from 2021 to 2030.

Based on aircraft type, the fixed wings segment held the largest market share in 2020, holding three-fourth of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the rotorcraft segment is projected to register the highest CAGR of 11.6% from 2021 to 2030.

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Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding nearly one-third of the global market share, and is estimated to continue its dominant share by 2030. Moreover, LAMEA is projected to manifest the fastest CAGR of 12.1% during the forecast period.

Leading players of the global aerospace bearings market share analyzed in the research include GGB, JTEKT Corporation, Kaman Corporation, NSK Ltd., NTN Corporation, RBC Bearings Inc., Schaeffler AG, SKF, THK CO. LTD. and Timken.

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