

Aerospace Bearings Market : \$5.24 Billion in 2020, Projected to Reach \$14.24 Billion by 2030, CAGR of 10.6% (2021-2030)

PORTLAND, OREGAON, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [aerospace bearings market](#) has witnessed substantial growth of \$5.24 billion in 2020, and is expected to reach \$14.24 billion by 2030, growing at a compounded annual growth rate of 10.6%, from 2021 to 2030.



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Bearings, as machine components, are essential for facilitating relative motion and reducing friction between moving parts. They are widely used in various sectors such as automotive, aerospace, wind turbines, construction, mining machinery, agricultural equipment, and machine tools. Bearings are crucial for the smooth functioning of engines, shafts, propellers, and other aviation components, particularly in the aviation industry. The global aerospace bearing market is experiencing a rise in importance as bearing products are increasingly being incorporated into different industries, rolling mills, and aircraft.

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The [aerospace bearings industry](#) is experiencing growth due to different factors. One significant driver is the rapid expansion of the global aerospace industry, which is being fueled by an increase in demand for air travel, rise in passenger traffic, and the continuous modernization of commercial and military fleets. Airlines are focused on enhancing fuel efficiency, reducing maintenance costs, and improving aircraft performance, leading to a growing requirement for advanced bearings that handle heavier loads, operate at higher speeds, and withstand harsh environmental conditions.

Moreover, advancements in bearing materials, lubrication systems, and manufacturing techniques are expanding the capabilities and longevity of aerospace bearings. Innovations such as ceramic bearings, self-lubricating coatings, and additive manufacturing are enabling lighter, more efficient bearings with enhanced wear resistance and reduced friction. These advancements play a critical role in enhancing aircraft efficiency and reliability.

However, the aerospace bearings sector is currently facing obstacles including strict regulations, fierce competition, and the requirement for constant innovation. Moreover, the COVID-19 pandemic has had a significant influence on the aerospace sector, leading to disruptions in the supply chain, decrease in rates of aircraft production, and financial difficulties for aerospace companies. Nevertheless, there are opportunities for market participants to introduce new ideas and broaden their range of products, as the aviation industry gradually recovers and focuses on sustainability & digitalization.

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The aerospace bearings sector is poised for continuous expansion driven by factors such as the surge in air travel, fleet expansions, and technological advancements. The emergence of electric and hybrid-electric aircraft, coupled with the growing need for unmanned aerial vehicles (UAVs) and urban air mobility (UAM) solutions, is projected to create fresh opportunities for bearing producers. In addition, a rise in the focus on predictive maintenance, data analytics, and additive manufacturing technologies is expected to transform the aerospace bearings industry, offering prospects for enhanced efficiency and cost-effectiveness.

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The global [aerospace bearings market size](#) is segmented into bearing type, aircraft type, and application. Depending on bearing type, the market is classified into plain bearing, roller bearing, ball bearing, and others. By aircraft type, it is divided into fixed wings, rotorcraft, and others. According to application, the market is categorized into commercial aviation, military aviation, business & general aviation, and unmanned aerial vehicle.

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The regional analysis in this industry report covers the industry performance across Asia-Pacific, North America, LAMEA, and Europe. The study of the Asia-Pacific region covers the performance of the sector in China, Japan, India, South Korea, and the Rest of Asia-Pacific. The analysis of North America includes the market in the U.S., Canada, and Mexico. Furthermore, the analysis of the industry in Africa, Latin America, and the Middle East is included in the LAMEA section. The

Europe region includes the analysis of the industry in Germany, the UK, France, Italy, and the Rest of Europe.

Competitive scenario

Competitive scenario offers in-depth analysis of the leading players in the market. It also offers details about collaborations, partnerships, acquisitions, mergers and new product developments adopted by the key players to stay competitive in the market.

Key players in the market :

- SKF
- Kaman Corporation
- RBC Bearings Inc.
- NSK Ltd.
- GGB
- NTN Corporation
- JTEKT Corporation
- Schaeffler AG
- THK CO. LTD.
- Timken.

For more information, please contact us at : <https://www.alliedmarketresearch.com/purchase-enquiry/14489>

To conclude, the sector plays a crucial role in ensuring the safety, reliability, and efficiency of aircraft and spacecraft operations. As technology advances and the market continues to grow, along with the evolving trends in the industry, aerospace bearings are continuously evolving to meet the changing demands of the aerospace sector. This constant adaptation drives innovation and greatly influences the future of aviation.

Other related markets :

Aerospace Robotics Market :
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<https://www.alliedmarketresearch.com/aerospace-3d-printing-market-A15812>

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