

# Revenues From Automotive Bearing Market will Surpass USD 48.41 Billion by 2027 With CAGR of 6.8% - Industry Report

PORTLAND, OREGAON, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, Automotive Bearings Market Share, Size, Competitive Landscape and Trend Analysis Report by Bearing Type (Ball Bearing, Roller Bearing, and Others) and Vehicle Type (Passenger Car, Commercial Vehicle, and Two-wheeler), and Distribution Channel (OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2020-2027.



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The global [automotive bearings industry](#) was valued at \$31.66 billion in 2019, and is projected to reach \$48.41 billion by 2027, registering a CAGR of 6.8% from 2020 to 2027. By vehicle type, the passenger car segment was the highest revenue contributor in 2019, accounting for \$18.80 billion, and is estimated to reach \$28.36 billion by 2027, registering a CAGR of 6.6% during the forecast period. In 2019, Asia-Pacific was anticipated to account for major market share.

The Asia-Pacific region is dominating the market in term of revenue in year 2019, followed by Europe, North America, and LAMEA. In Asia-Pacific, China dominated the automotive bearings market in 2019, whereas India is expected to grow at a significant rate during the forecast period.

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The global automotive bearings market report provides a comprehensive analysis of the market scope and the growth rate by analyzing various segments at both region and country levels. This report also includes panoramic research on the drivers, opportunities, and restraints derived from the SWOT analysis of the global automotive bearings market. Moreover, the report also presents a deep analysis of the [automotive bearings market size](#), using Porter's five forces to understand the influence of various facets such as competitive intensity, the threat of new competitors, and the bargaining power of competitors, enabling stakeholders to make appropriate investment decisions.

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Nowadays, automakers across the globe are highly emphasizing improvement in fuel efficiency and lower carbon-dioxide emissions, by reducing the overall vehicle weight. To achieve this goal, several bearing makers are utilizing low tolerance and improved forging techniques during production to serve the rising competitiveness and adhere to the changing norms. Moreover, the growing usage of bearings in various parts of automobiles such as engines, wheels, steering, rearview mirrors, bonnet hinges, and many more has brought extensive growth opportunities for the automotive bearings market share the analysis period. Additionally, the expanding middle-class population and increasing disposable income among individuals globally are the major factors expected to augment the market's growth in the coming period.

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- ILJIN co., ltd
- NTN Corporation
- JTEKT Corporation
- RBC Bearings Incorporated
- THK CO., LTD
- SKF
- Schaeffler AG
- THE TIMKEN COMPANY
- IKO International, Inc.
- Nippon Thompson Co., Ltd.

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<https://www.alliedmarketresearch.com/automotive-bearings-market/purchase-options>

Automakers across the world are focusing on reducing the overall weight of vehicles, owing to improvement in fuel efficiency and lower carbon dioxide (CO2) emissions. Lightweight bearings play a major role in reducing the overall weight of vehicles. For this purpose, bearing makers are focusing on using low tolerance and enhanced forging techniques in production, in a bid to remain competitive and to comply with the changing norms.

With the goal of improving performance, the latest trend among vendors in automotive industry is the incorporation of sensor units in bearings. The most popular sensor bearings are found in automotive wheel applications. Most automotive hub unit bearings commonly include speed sensors that send wheel speed data to the [anti-lock brake system \(ABS\)](#) and traction control units of two-wheelers and light vehicles. In addition, sensor bearing units assist in the digital monitoring of rotation speed, axial movement, deceleration, acceleration, and load carrying capacity in passenger and commercial vehicles. For instance, NTN Bearing Corp. is developing speed-sensing bearing hub for used in anti-lock braking system (ABS), and also for use in large off-highway construction and agricultural vehicles. Moreover, sensor ball bearings are being used in other automotive applications such as road rollers, forklifts, and electric vehicle motors. Furthermore, increasing use of components in various applications and sensor-based technology with compact, robust, easy-to-mount, and cost saving attributes are anticipated to offer lucrative opportunities for expansion of the automotive bearing market in the near future.

Factors such as increase in vehicle production, development to reduce overall weight of the vehicle, rise in demand for luxury feature in vehicles, rise in disposable income, and surge in sales of luxurious vehicles in developing countries drive the market growth. However, electrification in vehicles and fluctuating raw material cost needed for manufacturing bearings limit the stated growth. On the contrary, increase in safety & comfort features in vehicles, emergence of sensor bearing units, and development of additive manufacturing technologies & materials to manufacture bearings are anticipated to offer remunerative opportunities for the players operating in the automotive bearings market.

The global automotive bearings market size is segmented into bearings type, Vehicle type, distribution channel, and region. On the basis of bearings type, the market is fragmented into ball bearing, roller bearing, and others. Depending on vehicle type, it is segregated into passenger car, commercial vehicle, and two-wheeler are categorized under. By distribution channel, it is bifurcated into OEM and aftermarket. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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In 2019, by bearings type, the ball bearing segment generated the highest revenue.

On the basis of vehicle type, the passenger car vehicle segment was the highest revenue contributor in 2019.

Region wise, Asia-Pacific contributed the highest revenue, followed by Europe, North America, and LAMEA.

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