

Bicycle Bearing Market Is Forecast To Reach A Value Of US\$ 12.69 Billion By 2034

Increasing Popularity of Cycling for Fitness & Healthy Living Driving Bicycle Bearing Market Growth: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, June 21, 2024 /EINPresswire.com/ -- The global [bicycle bearing market](#) is estimated at US\$ 6.64 billion in 2024, as per a recently published research analysis by Fact.MR, a market research and competitive intelligence provider. Sales of bicycle bearings are forecasted to rise at a 6.7% CAGR from 2024 to 2034.

In recent years, awareness of the significance of fitness has increased to a great extent. Doctors are emphasizing riding bicycles for a disease-free and healthy life. Further, demand for bicycle bearings is growing in countries where cycling is becoming popular due to rising cases of obesity.

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Carbon monoxide and nitrogen oxides are emitted into the atmosphere from gasoline- and diesel-powered cars. Therefore, an increase in the acceptance of cycling and green transportation modes is stimulating the demand for high-performance bicycle bearings for effective operation. Consumers in middle- and low-income countries are contributing to the sales of e-bikes as they are economical. This monetary factor is further contributing to the demand for electric bicycles.



The graphic features a central image of bicycle bearings and tools, including a black bearing housing, a silver axle with bearings, and a collection of individual bearings. To the right is a close-up of a bicycle hub with a blue bearing. The text 'Bicycle Bearing Market' and 'Latest Research Report' is positioned above the image. The Fact.MR logo is prominently displayed at the bottom of the graphic.

Bicycle Bearing Market

Key Takeaways from Market Study:

The valuation of the global bicycle bearing market is estimated at US\$ 6.64 billion in 2024. Worldwide sales of bicycle bearings are projected to reach US\$ 12.69 billion by the end of 2034.

The market is forecasted to expand at a 6.7% CAGR from 2024 to 2034. East Asia is projected to account for 52.8% share of the global market by 2034.

Demand for ball bearings is forecasted to rise at 6.9% CAGR and reach a valuation of US\$ 8.15 billion by the end of 2034. Sales of bicycle bearings in the United States are projected to increase at a CAGR of 7% and reach US\$ 2.15 billion by the end of 2034.

“Increasing popularity of cycling as a recreational activity, innovations in bearing technology, and material advancements are projected to increase demand for bicycle bearings,” says a Fact.MR analyst.

Constant Need for Ball Bearings Driven by Their Ability to Minimize Friction During Wheel Rotation:

Global demand for ball bearings is projected to increase at a CAGR of 6.9% and reach a value of US\$ 8.15 billion by the end of 2034. Increased demand for these bearings is attributed to the minimized friction during wheel rotation. Efficient energy utilization, conservation of the rider's energy, and extended motion are projected to fuel the growing demand for ball bearings.

Country-wise Insights:

By 2034, East Asia is expected to hold a 52.8% market share worldwide. East Asian countries are rapidly becoming more urbanized, which is raising concerns about the environment and traffic congestion. Consequently, governments in the area are making investments in the creation of infrastructure that is bike-friendly, which is anticipated to result in the growing popularity of cycling as a method of transportation. The demand for bicycles and related parts, such bearings, is rising as a result.

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Why is the revenue-generating market in the United States so high?

By the end of 2034, the US is expected to own 6.7% of the North American market. In the US, riding bicycles for leisure and enjoyment is becoming more and more common. A growing number of Americans across all age groups—elderly, children, etc.—are engaged in a variety of sports, such as road cycling, mountain riding, and cycling competitions. Cycling is becoming more popular as a result, and this is expected to fuel demand for specialist and performance-

oriented bicycle parts like bicycle bearings.

Why Does China Have a High Demand for Bicycle Bearings?

By 2034, China is expected to hold a 67.3% market share in East Asia. The market's consistent expansion is ascribed to consumers' increasing inclination toward quick and environmentally friendly transportation through e-bikes, which is expected to drive up demand for cycling bearings. Furthermore, bicycles and its components are widely consumed and manufactured in China.

Market expansion is anticipated as a result of the increased number of people using electric bicycles for transportation and leisure purposes in public spaces such parks and public spaces. The expansion of infrastructure and better road accessibility are driving up sales, which in turn raises the need for bicycle bearings.

Key Market Players:

Prominent suppliers of bicycle bearings are Schaeffler Technologies AG & Co KG, AB SKF, JTEKT Corp, Boca Bearings, Inc., NSK Ltd., Nachi-Fujikoshi Corp., Hendersons Bearings, Endure Bearings, Hendersons Bearings, National Wanda Special Bearing Co., Hendersons Bearings, SKF AB, MB Bearing, Fuda Bearing Corporation Co., and Yuyao Bote Bearing Co.

More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the bicycle bearing market, presenting historical demand data for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on bearing type (ball bearings, plain bearings, roller bearings), bicycle type (mountain bikes, hybrid bikes, electric bikes, comfort bikes, cruiser bikes, youth bikes, road bikes), application (wheel hub bearings, frame pivot bearings, pedal bearings, steering column bearings, bottom bracket bearings, gear shifter bearings, chain pocket bearings, suspension bearings), and sales channel (OEMs, aftermarket), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

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