

# Automotive Bearings Market Growth, Segmentation and Key Companies by 2027

*The global automotive bearing market grows as the focus on reducing vehicle weight intensifies, alongside rising sales and production of automobiles.*

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According to the report published by Allied Market Research, the [global automotive bearings market size](#) garnered \$31.60 billion in 2019, and is expected to generate \$48.41 billion by 2027, witnessing a CAGR of 6.8% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning segments, major segments, market size & forecasts, value chain, and competitive landscape.



Automotive Bearings Market Size

An inclination toward total weight reduction of vehicles and an increase in sales & production of automobiles worldwide fuel the growth of the global automotive bearings market. However, the surge in vehicle electrification and fluctuations in raw material prices restrain the market growth. On the other hand, the emergence of sensor-bearing units and the advent of innovative additive manufacturing technologies create lucrative opportunities in the next few years.

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COVID-19 Scenario:

1. Manufacturing facilities have halted their day-to-day operations due to lockdown restrictions imposed by governments. Moreover, there have been disruptions in supply chain, which in turn, resulted in a shortage of raw materials.
2. As the majority of laborers have returned to their hometowns, the operations have not been resumed at full capacity during the post-lockdown period.

3. Research and development activities have been halted as facilities have been closed down. However, they would regain momentum as facilities begin their operations at full capacity.
4. The sales and demand for technologically- advanced bearings would rise post-lockdown as day-to-day operations in manufacturing facilities and supply chain resume.
5. The report provides a detailed segmentation of the global automotive bearings market based on bearing type, vehicle type, distribution channel, and region.

By region, Asia-Pacific held the largest market share with nearly two-fifths of the total share of the market in 2019, and is estimated to maintain its dominance in terms of revenue by 2027. Moreover, this region is projected to witness the highest CAGR of 7.7% from 2020 to 2027. The report also analyzes regions including North America, Europe, and LAMEA.

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Leading players of the global automotive bearings market analyzed in the research include ILJIN Co., Ltd., Nippon Thompson Co., Ltd. (IKO International, Inc.), JTEKT Corporation, NTN Corporation, NSK Ltd, Schaeffler AG, RBC Bearings Incorporated, THK Co., Ltd., SKF, and The Timken Company.

By bearing type, the ball-bearing segment contributed to the largest share in 2019, accounting for nearly half of the total market share, and is expected to maintain its highest contribution during the forecast period. However, the roller-bearing segment is expected to manifest the fastest CAGR of 7.3% from 2020 to 2027.

By vehicle type, the two-wheeler segment is projected to grow at the fastest CAGR of 7.5% from 2020 to 2027. However, the passenger car segment accounted for the highest market share, contributing to nearly three-fifths of the global automotive bearings market share in 2019, and will maintain its lead position throughout the forecast period.

Automakers across the world are focusing on reducing the overall weight of vehicles, owing to improvements in fuel efficiency and lower carbon dioxide (CO<sub>2</sub>) 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.

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To improve performance, the latest trend among vendors in the 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 a speed-sensing bearing hub for use in anti-lock braking systems (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.

Other Trending Report:

1. [Automotive Wheel Market Size Overview](#)
2. [Automotive Micro Motor Market Size Overview](#)

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