

Key Drivers of the 2024 Roller Bearings Market: Increase in Vehicle Production

The Business Research Company's Roller Bearings Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033



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The roller bearings market has experienced significant growth in recent years and is projected to continue expanding. It is expected to increase from \$21.24 billion in 2023 to \$22.34 billion in

2024, reflecting a compound annual growth rate (CAGR) of 5.2%. The growth in the past period can be attributed to the rising adoption of high-performance industrial machinery, increased demand for electric commercial vehicles, higher production of advanced industrial machinery, a surge in heavy machinery usage within the construction industry, and the expanding automobile sector, all of which drive the demand for roller bearings.

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The roller bearings market size is expected to see strong growth in the next few years. It will grow to \$27.68 billion in 2028 at a compound annual growth rate (CAGR) of 5.5%.”

The Business Research Company

What Is the Expected Size of the [Global Roller Bearings Market](#), and How Fast Will It Grow?

The roller bearings market is projected to experience

robust growth in the coming years, reaching \$27.68 billion by 2028, with a compound annual growth rate (CAGR) of 5.5%. This growth during the forecast period can be attributed to several factors, including the increasing use of heavy machinery and equipment, the rising number of offshore wind farms, growing demand from manufacturing industries, a growing global population, and higher disposable incomes among consumers.

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What Is Accelerating Growth in the Roller Bearings Market?

The growth in vehicle production is expected to drive the expansion of the roller bearings market in the coming years. Vehicle production involves manufacturing motor vehicles such as cars, trucks, buses, and motorcycles in factories or assembly plants. This increase in production is fueled by economic growth in developing countries, rising consumer purchasing power, and government incentives encouraging the adoption of electric vehicles. Roller bearings play a vital role in vehicles by reducing friction and wear between moving parts, ensuring smoother operation and prolonging the lifespan of components.

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Who Are the Major Players Influencing the Roller Bearings Market's Growth?

Key players in the roller bearings market include Schaeffler Technologies AG and Co. KG, JTEKT Corporation, Minebea Mitsumi Inc., SKF Ab, NSK Ltd., The Timken Company, Nachi-Fujikoshi Corp, RBC Bearings Incorporated, SNL Bearings Limited, IKO International Inc., National Engineering Industries Ltd., Wafangdian Bearing Group, NTN Bearing Corporation, NRB Bearings Limited, Fersa Bearings, Zhejiang Tianma Bearing Group, Luoyang LYC Bearing Co. Ltd., Bimetal Bearings Limited, Menon Bearings Limited, HCH Bearing, ISB Industries, Galaxy Bearings Limited, MBP Bearings Pvt. Ltd., Boca Bearings, Harbin Bearing Manufacturing Co. Ltd

What Are the Latest Trends Influencing Roller Bearings Market Size?

Leading companies in the roller bearings market are prioritizing the development of innovative products, such as super precision cylindrical roller bearings, to enhance performance and ensure high-speed, high-accuracy reliability in industries like aerospace, automotive, and machinery. These high-performance bearings offer exceptional accuracy, rigidity, and load-carrying capacity, making them ideal for demanding applications.

How Is The Global Roller Bearings Market Segmented?

- 1) By Product Type: Tapered, Spherical, Cylindrical, Others Product Types
- 2) By Distribution Channel: Online, Offline
- 3) By End-User: Automotive, Electrical, Construction, Agriculture, Other End Users

Geographical Insights: Asia-Pacific Leading The Roller Bearings Market

Asia-Pacific was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Roller Bearings Market?

Roller bearings are mechanical components that reduce friction between moving parts by

utilizing cylindrical rollers in place of balls. The rollers distribute the load across a larger surface area, making roller bearings especially effective for managing heavy loads while ensuring smooth rotational movement in machinery, vehicles, and other applications.

The Roller Bearings Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Roller Bearings Market](#) Report: Trends, Opportunities, Strategies, and More

The Roller Bearings Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into roller bearings market size, roller bearings market drivers and trends, roller bearings competitors' revenues, and roller bearings market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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