

Bearing Steel Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

*The Business Research Company's
Bearing Steel Global Market Report 2025
- Market Size, Trends, And Global
Forecast 2025-2034*

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How Much Is The [Bearing Steel Market](#) Worth?

Over the past few years, the bearing steel market has seen a slight increase in size. The market is predicted to rise from \$6.71 billion in 2024 to \$6.84 billion in 2025, demonstrating a compound annual growth rate (CAGR) of 1.9%. This historic growth can be credited to the expansion of various industrial sectors, a surge in demand for electric vehicles (EVs), increased needs in mining and construction, infrastructure development, as well as rising automation.

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Over the coming years, the bearing steel market is projected to experience a consistent expansion. The market is predicted to reach a valuation of \$7.94 billion in

2029, advancing at a compound annual growth rate (CAGR) of 3.8%. The rise predicted during this period can be linked to an uptick in demand from the aerospace sector, a surge in demand from the automotive sector, a boost in research and development investments, an increasing preference for high-grade products, and a growing appetite for stainless steel. The key trends forecasted for this timeframe are an evolution in metallurgy, the digitization of supply chains, developments in ceramic bearings, miniaturization, and the introduction of eco-friendly steel materials.

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What Are The Factors Driving The Bearing Steel Market?

The expansion of the automotive industry is anticipated to drive the growth of the bearing steel market. The term ""automotive industry"" encompasses a wide array of businesses and institutions dedicated to the design, development, manufacturing, marketing, and sales of automobiles. Bearing steel, which is both lightweight and strong, is critical in reducing the weight of vehicles, thus playing a pivotal role in the industry. It boasts numerous advantages such as diminished friction, resistance to corrosion, and durability. For example, a report by the France-based International Organization of Motor Vehicle Manufacturers reveals that global passenger vehicle sales increased from 56.43 million in 2021 to 57.48 million in 2022. As such, the thriving automotive industry is fueling the expansion of the bearing steel market.

Who Are The Major Players In The Bearing Steel Market?

Major players in the Bearing Steel include:

- China Baowu Steel Group Corp. Ltd.
- Nippon Steel Corporation
- Shanghai Xincheng Precision Machinery Co. Ltd.
- Tata Steel Limited
- HBIS Group Co. Ltd.
- Schaeffler Technologies AG & Co. KG
- Kobe Steel Ltd.
- JTEKT Corporation
- MinebeaMitsumi Inc.
- Nanjing Iron and Steel Co. Ltd.

What Are The Prominent Trends In The Bearing Steel Market?

In an effort to maintain their leadership in the bearing steel market, dominant corporations are concentrating on the development of innovative products, such as spindle bearings. Spindle bearings are unique bearings designed to support and guide machinery spindles' rotation, offering high precision, stiffness, and a solid load-bearing capacity for activities like turning, milling, and grinding. Schaeffler, a German firm specializing in cutting-edge bearing technology solutions, unveiled its super precision cylindrical roller bearings in September 2023. These bearings, tailor-made to enhance performance in high-load applications like main machinery spindles, feature a sophisticated PEEK-made cage structure that reduces friction and wear, boosting lubrication and lowering operating temperatures. The innovative design promotes efficient oil distribution, thereby increasing non-locating bearing functions' reliability even at high speeds. Schaeffler's hybrid versions also include ceramic rollers to diminish friction further and prolong spindles and machinery's durability, rendering them fit for a wider variety of precision engineering applications.

Which Segment Accounted For The Largest Bearing Steel Market Share?

The bearing steel market covered in this report is segmented –

- 1) By Product Type: High Carbon Chromium, Carburizing, High Temperature, Other Products
- 2) By Application: Ball Bearings, Roller Bearings, Thrust Bearings, Plain Bearings, Other Applications
- 3) By End Use: Automotive, Aerospace, Machinery And Equipment, Energy, Construction, Other End Uses

Subsegments:

- 1) By High Carbon Chromium: 100Cr6 (AISI 52100), 440C Stainless Steel
- 2) By Carburizing: 8620 Steel, 9310 Steel
- 3) By High Temperature: M50 Steel, M42 Steel
- 4) By Other Products: Stainless Steel Bearings, Alloy Steel Bearings, Ceramic Bearings

View the full bearing steel market report:

<https://www.thebusinessresearchcompany.com/report/bearing-steel-global-market-report>

What Are The Regional Trends In The Bearing Steel Market?

In 2024, Asia-Pacific dominated the bearing steel market and is predicted to experience the most rapid growth during the forecasted timeframe. The report encompasses the bearing steel market in regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East and Africa.

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