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World Bearings

Industry Study with Forecasts for **2012 & 2017**

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Growing demand for more expensive, better performing bearings will help drive gains, supported in part by high energy prices, which are making highly efficient bearings a more attractive investment.

Global demand to climb 6.4% yearly through 2012

Global demand for ball, roller and plain bearings is forecast to climb 6.4 percent annually through 2012 to \$66 billion. Market gains will be driven by ongoing economic growth, higher manufacturing output, greater fixed investment activity and rising motor vehicle production. The aftermarket will be limited to some extent by increases in average bearing life, reflecting the use of improved product designs, better-quality materials and better lubricants. However, growing demand for more expensive, better performing units will provide a counter-balance, supported in part by high energy prices, which are making highly efficient bearings more attractive.

Non-auto, non-machinery markets to lead gains

Bearings used in non-automotive, non-industrial machinery settings will post the most robust sales gains through 2012, benefitting from the favorable outlook for a number of products included here. Industrial machinery bearing demand is also expected to be healthy, stimulated by increases in global manufacturing activity, helping to spur associated fixed investment expenditures. Demand for bearings used in motor vehicle applications will rise somewhat slower, constrained by a shift in the automotive product mix toward smaller models, ongoing cost-cutting efforts and the greater longevity of newer bearing products. Nevertheless, both motor



vehicle output and park will climb, bolstering automotive bearing sales.

Developing areas to outpace mature regions

Product demand in developing parts of Asia, Eastern Europe, Africa/Mideast and Latin America will outpace sales in the US, Western Europe and Japan through 2012. Market advances in developing areas will be fueled by healthy economic growth, ongoing industrialization efforts and rising personal income levels, bolstering manufacturing output and fixed investment expenditures. In addition, higher living standards will help stimulate demand for automobiles and other bearing-contain-

ing durables, boosting both original equipment (OEM) and maintenance/repair/operations (MRO) bearing sales.

Bearing demand in the US, Western Europe and Japan will rise as well. Advances will be spurred by largely favorable economic climates and higher per capita income, resulting in increased manufacturing activity and consumer spending for durable goods. Although representing mature markets, these areas will remain the most intensive users of bearing products because of the advanced industrial and technological nature of their economies. The large numbers of bearing-containing equipment in use will also help bolster aftermarket bearing demand.

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Sample Profile, Table & Forecast

TABLE VI-4
CHINA BEARING DEMAND BY PRODUCT & MARKET
 (million dollars)

Item	1997	2002	2007	2012	2017
Asia/Pacific Bearing Demand	84	100	120	140	160
% China	2	5	10	15	20
China Bearing Demand	1	5	12	21	32
By Product:					
Ball Bearings					50
Roller Bearings					30
Plain Bearings					40
Other Bearings & Bearing Parts					10
By Market:					
Motor Vehicles					30
Industrial Machinery					50
Other					10
Aerospace Equipment					10
All Other	6	10	12	15	20

**SAMPLE
PROFILE**

COMPANY PROFILES

Emerson Electric Company
 8000 West Florissant Avenue
 St. Louis, MO 63136
 314-553-5000
 http://www.emerson.com

Sales: \$1.5 billion
 Employ: 10,000

Key Products: cam-follower, needle, spherical, rod-end.

Emerson Electric designs, manufactures and sells a broad range of electrical, electromechanical and electronic products and systems. It operates in five segments: Process Management, Industrial Automation, Climate Technologies, Appliance and Tools, and Network Power.

The Company participates in the world bearing industry through the Industrial Automation segment, which generated FY 2007 sales of \$4.3 billion. Of the segment's FY 2007 sales, the US accounted for 41 percent, Europe represented 41 percent, the Asia/Pacific region accounted for ten percent and other regions represented eight percent. The Industrial Automation segment includes the Emerson Power Transmission division (Ithaca, New York), which manufactures and markets bearings and power transmission drive products. The division operates as Emerson Power Transmission Manufacturing LP (EPT), a wholly owned subsidiary of Emerson Electric.

Products -- EPT's bearing products include mounted roller and ball, cam-follower, needle, spherical, rod-end, cylindrical, thrust and specialty types. Roller and ball bearings are made mainly as part of the BROWNING and SEALMASTER product lines.

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"Shipments of bearings from plants in the Asia/Pacific region are projected to rise at a 9.2 percent annual pace through 2012 to \$33 billion, well above expected industry output increases in other parts of the world and resulting in further widening of the region's already large trade surplus. Production gains will be driven by further expansion of the huge Chinese bearing industry and the development of smaller industries in countries like India, Indonesia, Malaysia and Thailand."
 --Section VI, pg. 148

OTHER STUDIES

World Material Handling Products

This study analyzes the world material handling product industry. It presents historical demand data for 1997, 2002 and 2007 and forecasts to 2012 and 2017 by product (e.g., industrial trucks and lifts; conveying equipment; hoists, cranes and monorails; automated storage and retrieval systems; software and services); market (e.g., durable goods manufacturers, nondurable goods manufacturers); world region and major country. The study also considers market environment factors, evaluates market share and profiles industry players.

#2392 09/2008..... \$5700

World Industrial Fasteners

This study analyzes the global industrial fastener industry. It presents historical demand data for the years 1997, 2002 and 2007 and forecasts for 2012 and 2017 by product (e.g., externally threaded, internally threaded, nonthreaded, application-specific, aerospace-grade), market (e.g., motor vehicles, electrical and electronic equipment, industrial machinery, fabricated metal products), world region and major country. The study also considers market environment factors, evaluates company market share and profiles major producers.

#2374 09/2008..... \$5700

World Agricultural Equipment

Global demand for agricultural equipment will rise 3.8% annually through 2012, paced by the accelerating mechanization of farming in large markets such as China and India. In industrialized areas, replacement demand will be aided by higher value "precision agriculture" equipment with GPS and wireless sensors. This study analyzes the \$93.2 billion world agricultural equipment industry, with forecasts for 2012 and 2017 by type, world region and 26 countries. It also evaluates market share and profiles industry competitors.

#2373 07/2008..... \$5600

Industrial Rubber Products

US demand for industrial rubber products will reach \$18.6 billion in 2012, buoyed by accelerating motor vehicle production and strong growth in the aerospace industry. Mechanical rubber goods will remain the largest segment, while other miscellaneous industrial products such as geomembranes will grow the fastest. This study analyzes the US industrial rubber product industry, with forecasts for 2012 and 2017 by product and market. It also evaluates company market share and profiles leading competitors.

#2361 05/2008..... \$4600

World Pumps

Global demand for fluid handling pumps will increase 4.4% annually through 2012. Developing areas such as China and India will offer strong growth prospects. Centrifugal pumps will remain the largest type, while diaphragm and turbine pumps will post more rapid gains. Utilities will exhibit the fastest growth among the major pump markets. This study analyzes the world pumps industry, with forecasts for 2012 and 2017 by type, market, world region and for 35 countries. It also details market share and profiles industry players.

#2349 05/2008..... \$5800

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