

World Bearings

Industry Study with Forecasts for 2020 & 2025

Study #3442 | August 2016 | \$6400



India replaces China as fastest growing bearing market

In percentage terms, India will post the fastest increase in bearing demand through 2020. India's motor vehicle and machinery markets are expected to expand substantially, bolstering related bearing demand in original equipment manufacturing applications, supporting growth in after-market bearing demand. In general, the strongest sales advances will be in the world's developing areas, with Thailand, China, and Mexico also registering particularly robust market gains through 2020.

Sales growth in a number of developed countries, most notably in Western Europe, will accelerate through 2020. The West European market for bearings has been constrained in recent years by subpar advances in durables manufacturing output. Japan and South Korea will also register stronger advances in demand than during the 2010-2015 period, with Japan recovering from market declines recorded during this span.

Unmounted ball & roller bearings dominate other types

Unmounted ball and roller bearings will remain the dominant product types. However, sales gains for these products will be slower than expected market increases for plain bearings and mounted bearings and parts. Plain bearing sales will be supported by their low cost and innovations that will enable them to be used in markets where they have been historically limited. Mounted bearing sales will be boosted largely by the increased output of machinery.

China continues to dwarf demand in other countries

China will remain the largest bearing market in the world, because it is the largest manufacturer of durable goods globally, producing significant quantities of aerospace equipment, machinery, motorcycles, and motor vehicles, all of which utilize large numbers of bearings. In addition to being the world's leading market for bearings, sales increases in the nation will continue to outpace product demand growth globally.

Motor vehicles & machinery are largest markets

Motor vehicles and machinery are the two largest markets for bearings. Each of these markets utilizes an array of bearing products. However, the fastest increases in future bearing demand will come from the smaller, but still significant aerospace and motorcycle markets, with the most pronounced advances coming in the motorcycle market. Motorcycle production, especially that of electric bikes, will pick up significantly through 2020.

Study coverage

This study analyzes the world bearing market. It presents historical data (2005, 2010 and 2015) plus forecasts (2020 and 2025) for supply and demand, as well as demand by product (ball, roller, plain, others, parts) and by market (motor vehicles, machinery, aerospace equipment, motorcycles). The study also considers key market environment factors, evaluates company market share and profiles 38 global industry competitors.

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ASIA/PACIFIC

China: Bearing Supply & Demand

Demand for bearings in China was \$23.7 billion, making the country the world's largest bearing market with 31 percent of total demand in 2015. China has also posted one of the fastest increases in bearing demand of any country over the past decade, much of which was concentrated in the earlier 2005-2010 period when demand grew more than threefold. Market advances during the 2010-2015 period, on the other hand, were a less robust 7.6 percent per year, but were still among the fastest in the world. Intensity of product use in China, relative to durable goods manufacturing value added, is below the global average due in part to the widespread use of lower cost ball bearings.

Similar to demand, China is also the world's largest producer of bearings. In 2015 the country's output of bearings was \$24.7 billion, representing 45 percent of global bearings production. China's production grew by 10 percent in 2015, a significant amount of which is a net export. China's production is equivalent to four times that of the US, India, and Germany. China's production is projected to rise to \$30 billion by 2025, matching expected gains in local bearing demand. Much of the increase in Chinese bearing production will come from the expected pickup in local demand. In particular, ongoing investment from global bearing suppliers to establish additional manufacturing capacity in China will have a positive impact on bearing manufacturing gains, and the size of the nation's market.

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SPAIN: BEARING DEMAND BY MARKET (million dollars)

Item	2005	2010	2015	2020	2025
Motor Vehicle Production (000 units) \$ MV bearings/MV produced					
Machinery Mfg Value Added (bil 2014\$) \$ machinery bearings/000\$ MVA					
Bearing Demand					
Motor Vehicles					
Machinery					
Other Markets:					
Aerospace Equipment					
Motorcycles					
All Other					
% Spain					
Western Europe Bearing Demand					

Source: The Freedonia Group

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MEXICO: BEARING SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Durables Mfg Value Added (bil 2014\$) \$ bearings/000\$ durables MVA					
Bearing Demand					
Ball Bearings					
Roller Bearings					
Plain Bearings					
Other Bearings & Bearing Parts					
net exports					
Bearing Shipments					
% Mexico					
North America Bearing Shipments					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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Related Studies

Industrial Fasteners

The US market for industrial fasteners is forecast to grow 2.6 percent per year to \$15.2 billion in 2020. The fastest growth will be in the construction market as construction activity rises at a solid rate. Aerospace-grade fastener demand is expected to outpace gains in standard fastener sales, due to healthy conditions in aerospace manufacturing. This study presents historical demand data plus forecasts for 2020 and 2025 by product and market in the US. The study also assesses market environment factors, evaluates company market share and profiles industry players.

#3413..... May 2016 \$5300

Air & Fluid Filters

Sales of air and fluid filters in the US will expand 3.8 percent annually to \$9.7 billion in 2020. Advances will be fueled by a positive economic outlook and increasing consumer attention to domestic indoor air quality and tap water purity. The utilities and consumer segments will be the fastest growing markets. Air filters will slightly outpace the dominant fluid filters segment. This study analyzes the \$8.1 billion US filter industry, with forecasts for 2020 and 2025 by filter medium, product, and market. The study also evaluates company market share and profiles industry players.

#3379..... April 2016 \$5500

World Industrial Valves

World demand for industrial valves will rise 4.3 percent annually through 2019 to \$98.5 billion. Market growth in developing areas will outpace product demand in developed countries. The expansion and upgrading of water infrastructures will help sales increases. This study analyzes the \$80 billion world industrial valve industry, with forecasts for 2019 and 2024 by product and market for six world regions and 25 major countries. Total demand is given for an additional seven countries. The study also evaluates company market share and profiles industry players.

#3369..... January 2016 \$6300

World Gears

Worldwide demand for gears will grow 6.0 percent per annum through 2019 to \$221 billion. Gear demand will expand the fastest in China and other industrializing nations, where the production of motor vehicles, motorcycles, and other durable goods will be the strongest. More use of higher tech gears will boost value gains. This study analyzes the \$165 billion world gear industry, with forecasts for 2019 and 2024 by product and market for six world regions and 19 major countries. The study also evaluates company market share and profiles industry participants.

#3320..... October 2015 \$6300

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Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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