Automotive Bearing Market by Bearing type, Application, Vehicle type, Region, and by Aftermarket - Trends & Forecasts to 2020

Description:
Automotive Bearing Market by Bearing type (Ball bearing, Roller bearing and others), Application, Vehicle type (PC, LCV, HCV and Two-wheelers), Region, and by Aftermarket (Region, Vehicle type and Application) - Trends & Forecasts to 2020.

The report covers the bearing market in terms of volume & value. The market size in terms of volume is provided from 2013 to 2020 in units, whereas the value of the market is provided in $million. The construction and mining equipment market is broadly classified by geography (Asia-Pacific, Europe, North America, and RoW), by vehicle type (PC, LCV, HCV & Two-Wheelers), by bearing type (Roller bearing, Ball bearing and others), by Aftermarket (by region, by vehicle type and by application).

The global bearings market is an extremely competitive and increasing stringent governmental norms regarding emission, using light weight materials, and safety provides an opportunity for bearing manufacturers to add new products to their existing portfolio. The Right to Repair act safeguards the rights of vehicle owners to decide where and how they have their vehicles serviced, which protects the independent repair and aftermarket associations. A major threat to the bearing industry is the availability of counterfeit products in the local market and the rise in steel prices. The longer life span due to improved technology and better maintenance of the vehicle has also led to the decline of bearing replacement. The competitive bearings market is driven by E-tailing, increasing vehicle production, increasing average age of vehicles, growing demand for off-highway and 2-wheelers.

In the coming years, the demands for automotive bearings are estimated to rise in the countries of Asia-Pacific, mainly in China, India, and Japan. Moreover, with 1/3rd of the world population in countries of China and India, the demand for vehicles especially passenger cars and two-wheelers are also on the rise, which in turn increases the demand for automotive bearings in these countries. In the matured markets like Europe and North America, it is estimated to have a steady growth for automotive bearings. Developing countries like Brazil and South Africa are projected to have a high growth rate.

The fifteen key players in the bearing market have also been identified and profiled. Some of the players in this report include Timken Co, Svenska Kullagerfabriken Ab, Schaeffler AG, JTEKT Corp., and others.

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