

Slewing Bearing Market Reach USD 5,831.2 Million by 2028 at 5.4% CAGR - Global Analysis by The Insight Partners

According to The Insight Partners research reports on Slewing Bearing can help you gain crucial insights regarding the key drivers and opportunities.

NEW YORK, UNITED STATES, March 13, 2023 /EINPresswire.com/ -- According to our latest market study on "[Slewing Bearing Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Rolling Element (Ball and Roller), Gear Type (Internal Gear, Ungeared, and External Gear), and Application (Wind and Solar Energy, Aerospace and Defense, Medical, Industrial Machinery, Oil and Gas, Mining, and Others)," the market is projected to reach US\$ 5,831.2 million by 2028 from US\$ 3,903.3 million in 2020; it is expected to register a CAGR of 5.4% during 2021–2028.

Manufacturers worldwide are adopting automation solutions for the optimization of business operations. Industrial automation involves implementation of robotic systems and advanced technologies to perform various manufacturing and distribution processes. Industrial automation benefits plant operators through high productivity, information accuracy, output quality, safety, and flexibility. The rise in industrial automation along with the advent of new technologies such as computer-aided manufacturing (CAM), computer numerical control (CNC), Servo Drive technology-based automation, and rapid prototyping are subsequently contributing to the adoption of slewing bearings. Slewing bearings are widely used in the automated industrial robots and machinery. Thus, the rise in automation in the manufacturing sector is encouraging the emergence of new future trends in the slewing bearing market.

Get Sample Copy Of this report: <https://www.theinsightpartners.com/sample/TIPRE00016137/>

Slewing Bearings Market: Competitive Landscape and Key Developments

Antex corp., IMO Group, Italcuscinetti S.p.A. a Socio Unico, Liebherr, NTN Corporation, Schaeffler Technologies AG & Co. KG, SKF, thyssenkrupp rothe erde Germany GmbH, THE TIMKEN COMPANY, Emerson Bearing Company are among the key players that are profiled during this market study. In addition to these players, several other essential market players were studied and analyzed to get a holistic view of the global slewing bearings market and its ecosystem.

In 2020, NTN Corporation opened a new sales office in Dubai (UAE), with the goal of increasing sales in the Middle East and Africa, where future market growth is anticipated. NTN will construct

and strengthen its sales and technical service systems, as well as boost sales throughout the Middle East and Africa by forming the new company.

Companies Profiled in this report includes: Antex corp., IMO Group, Italcuscinetti S.p.A. a Socio Unico, Liebherr, NTN Corporation, Schaeffler Technologies AG & Co. KG, SKF, thyssenkrupp rothe erde Germany GmbH, THE TIMKEN COMPANY, Emerson Bearing Company

Slewing Bearings Market: Application Overview

Based on application, the slewing bearing market is segmented into wind & solar energy, aerospace & defense, medical, industrial machinery, oil & gas, mining, and others. The wind is among the cleanest source of energy as the energy generation process is not associated with any residue production. Growing focus on attaining sustainability and increasing emphasis on Paris Agreement to combat climate change are providing huge impetus to the wind industry. Solar energy is one of the widely used clean energy in the world. Photovoltaic cells are used to convert the sun's radiations and light into energy. The slewing bearings are used in the altitude-azimuth mountings and gear boxes of solar panels. Owing to the falling prices of solar technologies, backed by government incentives in the form of subsidies and taxes, corporates and households are implementing solar technologies for energy generation. With the world becoming more conscious about carbon emissions, the escalating adoption of clean energy is projected to drive the slewing bearing market.

Speak to Research Expert @ https://www.theinsightpartners.com/speak-to-analyst/TIPRE00016137?utm_source=EINPressWire&utm_medium=10096

Increasing Defense Budgets to Boost Slewing Bearings Market Growth

Owing to the increasing concerns about national security, governments across the world are allocating greater funds to strong-arm their defense forces. According to the Stockholm International Peace Research Institute (SIPRI), the global military spending reached US\$ 1,981 billion in 2020, with an increase of 2.6% on that in 2019. Currently, the communication and combat system modernization practices are peaking among most military forces, as a significant percentage of defense budget is spent on procuring advanced weapons and electronic equipment such as combat tanks, missile systems, and communication systems. The slewing bearings are widely used turrets of combat tanks, missile launchers, precision radar antennas, communication antennae, and gun mounts. Thus, increasing defense budgets in different countries worldwide are driving the slewing bearing market growth.

The COVID-19 pandemic has negatively impacted the growth of the slewing bearing market. It has severely hit the mining and manufacturing sectors across the world. However, these sectors are not likely to experience long-term effects most of the projects are megaprojects. The sectors have managed to regain their normal pace of growth. Major strategic developments are taking place in the slewing bearing market. MNCs are investing more in this segment because of the

increasing consumer demand. However, the imposition of lockdown by governments with the re-emergence of subsequent infection waves is likely to slow the production of slewing bearings intermittently.

For Buy This Report: <https://www.theinsightpartners.com/buy/TIPRE00016137/>

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

PressRelease: <https://www.theinsightpartners.com/pr/slewing-bearings-market>

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/621818477>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.