

Middle East & Africa Low Temperature Bearing Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Type (Cryogenic Bearings, Plain Bearings, Rolling Element Bearing, Jewel Bearing, and Others), Material (Stainless Steel, Ceramic, Bearing Steel, and Others), and Application (Aerospace, Pharmaceutical, Manufacturing, and Others)

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Report description:

The low temperature bearing market in the Middle East & Africa is expected to grow from US\$ 29.07 million in 2021 to US\$ 38.31 million by 2028; it is estimated to grow at a CAGR of 4.2% from 2021 to 2028.

Liquid nitrogen causes fast freezing when it comes into touch with living cells. It is an effective and convenient refrigerant. The demand for liquid nitrogen is increasing due to its easy availability, low cost, and inert qualities. It is extensively utilized as a coolant in rotational molding due to its feature. With its exceptionally low boiling temperature (-195.8°C) and great refrigeration capacity at atmospheric pressure, nitrogen is used in various low-temperature procedures. The unique properties of liquid nitrogen as a coolant are driving the demand for low-temperature bearings across the world. It is widely utilized in the chemical & pharmaceutical industry due to its undesirable features, such as being nontoxic, odorless, colorless, chemically inert, and inflammable. Since nitrogen has a boiling point of -195°C, it is increasingly used as a coolant and refrigerant in the chemical & pharmaceutical industry. Thus, the increasing use of liquid nitrogen equipment is supporting the low temperature bearings market.

With new features and technologies, vendors can attract new customers and expand their footprints in emerging markets. This factor is likely to drive the Middle East & Africa low temperature bearing market at a substantial CAGR during the forecast period.

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Middle East & Africa Low Temperature Bearing Market Segmentation

The Middle East & Africa low temperature bearing market is segmented on the basis of type, application, material, and country. Based on type, the market is segmented into cryogenic bearings, plain bearings, rolling element bearing, jewel bearing, and others. In 2021, the rolling element bearing segment held a larger share of the market. However, the cryogenic bearings segment is expected to register a higher CAGR during the forecast period. Based on application, the Middle East & Africa low temperature bearing market is segmented into aerospace, pharmaceutical, manufacturing, and others. The aerospace segment held the largest market share in 2021 and manufacturing is expected to register the highest CAGR in the market during the forecast period. Based on material, the market is segmented into stainless steel, ceramic, bearing steel, and others. In 2021, the bearing steel segment held the largest market share. However, the stainless-steel segment is expected to register the highest CAGR during the forecast period. Based on country, the Middle East & Africa low temperature bearing market is segmented into South Africa, the UAE, Saudi Arabia, and Rest of MEA. In 2021, Saudi Arabia held a larger market share. On the other side, and the UAE is expected to register a higher CAGR during the forecast period.

SKF; Gebr. Reinfurt GmbH & Co. KG; THE TIMKEN COMPANY; NSK Europe Ltd. are among the leading companies in the Middle East & Africa low temperature bearing market.

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