



2022 UPDATE:

Power Transmission & Motion Control Market Size Report

January 2022

This 2022 update to the 2020 research includes market size updates for the United States, Canada and Mexico as of January 2022. It also provides an updated U.S. forecast through 2026.



About this 2022 Update Report

Introduction

This report, compiled exclusively for the Power Transmission Distributors Association, provides data for the U.S., Canada and Mexico. It details market size and segmentation across PTDA's 14 core product families. Certain product categories were further expanded. For example, bearings is segmented into roller bearings, ball bearings and mounted bearings.

This collection of data is designed to give PTDA members a clearer picture of their existing markets and product mix and to help identify opportunities to grow. Regardless of the geographic territory you analyze, the data provides a better understanding of market size, segmentation and product mix.

This data provide a benchmark tool for distributors and manufacturers. When applying this data for the purpose of market share and segmentation benchmarking, it is important to note that few manufacturers or distributors sell all products that define a specific product category. Further estimation based on your specific product portfolio, market position and knowledge is recommended.

About the Power Transmission Distributors Association



The Power Transmission Distributors Association is the leading association for the industrial power transmission/ motion control distribution channel. PTDA exists to advance the industrial power transmission distribution channel and strengthen members to be successful, profitable and competitive in a changing market environment.

PTDA's members are the companies that distribute and manufacture the components that keep your world running smoothly. PTDA's membership comprises more than 325 companies. Guided by a member-focused strategic plan, the Association harnesses the expertise and intellectual capital of its collective membership to provide high-quality networking opportunities and best-in-class programs that enable member companies to compete more effectively in a changing marketplace.

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IMPORTANT NOTE: This report updates the 2020 PTDA Power Transmission & Motion Control Market Size Report, which provided pre-pandemic market size benchmarks as of January 2020. The 2022 market size estimate is effective as of January 2022. The annual market sizes in this report can be considered effective for the preceding 12 months, or for the calendar year 2021.

The Research

PTDA has published periodic market size estimates for North American power transmission, motion control and fluid power markets since 2013. PTDA is committed to supporting its members with benchmarking data and customer intelligence for strategic market planning and to better align product and service strategy with customer expectations.

For more information on PTDA's market data resources, go to www.ptda.org/resources.

MDM Analytics, a division of Modern Distribution Management, has conducted the market research and published the first market size report in 2013, with updates in 2016, 2020 and 2022. PTDA members have generously provided insight and market knowledge to guide and improve the quality of the research.

Please contact MDM Analytics with any questions regarding this report.

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Version: 03-2022

North America 2022 Update: Market Size & U.S. Forecast

Overview

PTDA members in 2022 have a \$90-billion opportunity across North American markets for its core set of 14 power transmission, motion control and fluid power product categories. That's up 13% over pre-pandemic levels at the start of 2020.

PT/MC Products: 2-Year Change in Total Available Market Size (US\$ Billions)

	2020	2022	% Change
United States	\$65.3	\$73.5	+ 13%
Canada	\$7.1	\$8.0	+ 12%
Mexico	\$7.1	\$8.9	+25%
North America	\$79.7	\$90.4	+ 13%

Markets for PTDA members rebounded strongly in 2021 in spite of the most volatile market and economic conditions, according to the latest update in its ongoing market size benchmarking research series. Overall, North American markets for PTDA-member product categories have increased double digits since the beginning of 2020. The forecast for U.S. market demand for PTDA members looks positive for the next five years as well.

PTDA has benchmarked the size and potential of North American markets across the 14 core PTDA-member product categories since 2013 to give its members a competitive edge with better visibility into market opportunities by product category, customer segments and territory. This 2022 report provides an important update to the 2020 PTDA Power Transmission & Motion Control Market Size Report. That report provided pre-COVID market size estimates for North America. With the most volatile global recession and recovery in history in 2020-2021, this 2022 update benchmarks the estimated market size as of January 2022 and forecasts a more stable period of growth going forward.

While markets remain highly volatile with continued instability – including inflation, workforce and supply chain challenges, this report gives PTDA members a more timely view of current market opportunity and forecast growth over the next five years (see U.S. forecast on this page, next column).

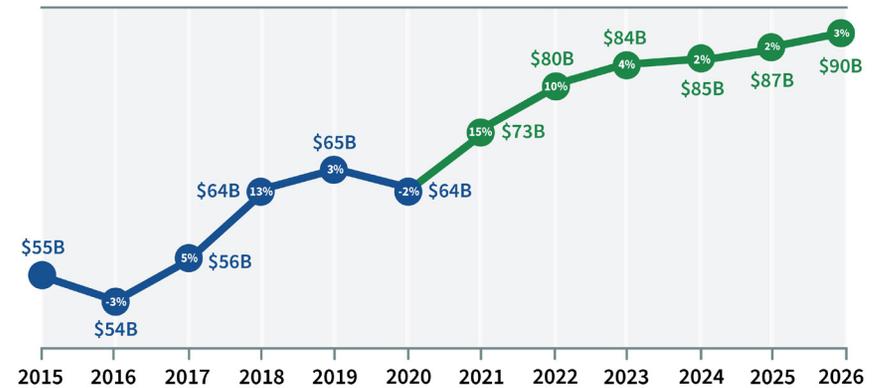
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U.S. Forecast: 2022-2026

The volatility of the 2020 recession and subsequent rebound has challenged every business in its planning process for 2021 and beyond. This 2022 edition of PTDA's ongoing market size benchmarking series provides a forecast and ten-year time series, from 2014-2024, for U.S. PT/MC markets. Developed by MDM Analytics, this proprietary forecast gives PTDA members a valuable tool to use in combination with the market size and segmentation data.

While the size of the U.S. market for the 14 PT/MC product categories profiled in this report is estimated at \$73.5 billion for the calendar year 2021, industry demand is estimated to increase 10% in 2022, then moderate with 4% growth in 2023 before slowing to lower single-digit rates of annual increase through 2026.

Forecast*: Current | Forecast



*Forecast is for Total Available Market (TAM)

Moody's Analytics is the source for macroeconomic forecasts as the foundation for MDM Analytics' forecasting model. MDM refines the forecasting model with industry-specific inputs by compiling a range of historical data on the U.S. economy, primary PT/MC customer segments and wholesale distribution data. These sources provide important corollary macroeconomic data on which the PT/MC distribution channel is dependent (for example, GDP, industrial production index, construction activity, vehicle sales, etc.).

MDM applies statistically sound econometric methods to quarterly historic data on estimated revenues and the national indicators to assemble the final forecast model, which is updated on a quarterly basis. Contact MDM Analytics for more information.

United States 2022 Update: Total Market

The market size for power transmission and motion control products in the United States was an estimated \$73.5 billion, at the beginning of 2022. This market size represents a 13% increase over the estimated U.S. market size two years ago.

- The following estimates represent the total available U.S. market for 14 major product categories. All estimates represent end-user demand, in U.S. dollars, and include distributor margin.
- This report also breaks out Total Market estimates for product classes within some categories. For example, estimates for roller, ball and mounted bearings are under the total Bearings estimate.

	(in US\$ Millions)
Accessories	\$3,214
Adjustable /Variable Speed Drives	\$3,003
Bearings	\$13,090
<i>Bearings Ball</i>	\$5,554
<i>Bearings Roller</i>	\$6,077
<i>Bearings Mounted</i>	\$1,460
Belt & Chain Drives	\$3,345
Clutches & Brakes	\$1,063
Conveyors & Material Handling Equipment	\$7,535
<i>Conveyors & Conveying Equip</i>	\$5,255
<i>Conveyor Belting Flat</i>	\$2,280
Gearing	\$8,460
Hydraulics & Pneumatics	\$3,885
<i>Hydraulics</i>	\$2,949
<i>Pneumatics</i>	\$936
Industrial Specialty Chemicals	\$2,627
<i>Sealants & Adhesives</i>	\$1,111
<i>Industrial Petrochemicals</i>	\$1,516
Linear Motion	\$4,950
Controls	\$7,733
Motors	\$10,833
<i>Motors Integral HP</i>	\$7,418
<i>Motors Fractional HP</i>	\$3,415
Pumps	\$3,301
Shaft Couplings & U-Joints	\$489
Total Demand	\$73,528

Includes: CONUS, Alaska, and Hawaii

United States: Change in Total Available Market Size – 2020 to 2022

This table provides market size estimates for 14 major product categories as of the beginning of 2020 and 2022, and the two-year percentage change.

	Total U.S. Available Market (US\$ Millions)		
	2020	2022	% Change
Adjustable/Variable Speed Drives	\$2,841	\$3,003	6%
Bearings	\$10,622	\$13,090	23%
Belt & Chain Drives	\$2,865	\$3,345	17%
Clutches & Brakes	\$931	\$1,063	14%
Controls	\$7,207	\$7,733	7%
Conveyors & Material Handling	\$6,575	\$7,535	15%
Shaft Couplings & U-Joints	\$429	\$489	14%
Hydraulics & Pneumatics	\$3,560	\$3,885	9%
Gearing	\$7,829	\$8,460	8%
Motors	\$9,781	\$10,833	11%
Industrial Specialty Chemicals	\$2,395	\$2,627	10%
Linear Motion	\$4,423	\$4,950	12%
Pumps	\$3,093	\$3,301	7%
Accessories	\$2,741	\$3,214	17%
Total	\$65,289	\$73,528	13%

Canada 2022 Update: Total Market

The market size for power transmission and motion control products in Canada was an estimated \$8.0 billion, at the beginning of 2022. This market size represents a 12% increase over the estimated U.S. market size two years ago.

- The following estimates represent the total available Canada market for 14 major product categories. All estimates represent end-user demand, in U.S. dollars, and include distributor margin.
- This report also breaks out Total Market estimates for product classes within some categories. For example, estimates for roller, ball and mounted bearings are under the total Bearings estimate.

	(in US\$ Millions)
Accessories	\$409
Adjustable /Variable Speed Drives	\$293
Bearings	\$1,713
<i>Bearings Ball</i>	\$591
<i>Bearings Roller</i>	\$948
<i>Bearings Mounted</i>	\$174
Belt & Chain Drives	\$440
Clutches & Brakes	\$137
Conveyors & Material Handling Equipment	\$874
<i>Conveyors & Conveying Equip</i>	\$595
<i>Conveyor Belting Flat</i>	\$279
Gearing	\$762
Hydraulics & Pneumatics	\$369
<i>Hydraulics</i>	\$282
<i>Pneumatics</i>	\$88
Industrial Specialty Chemicals	\$292
<i>Sealants & Adhesives</i>	\$123
<i>Industrial Petrochemicals</i>	\$169
Linear Motion	\$432
Controls	\$810
Motors	\$985
<i>Motors Integral HP</i>	\$717
<i>Motors Fractional HP</i>	\$268
Pumps	\$371
Shaft Couplings & U-Joints	\$64
Total Demand	\$7,951

Canada: Change in Total Available Market Size – 2020 to 2022

This table provides market size estimates for 14 major product categories as of the beginning of 2020 and 2022, and the two-year percentage change.

	Total Canada Available Market (US\$ Millions)		
	2020	2022	% Change
Adjustable/Variable Speed Drives	\$282	\$293	4%
Bearings	\$1,387	\$1,713	24%
Belt & Chain Drives	\$377	\$440	17%
Clutches & Brakes	\$120	\$137	14%
Controls	\$768	\$810	5%
Conveyors & Material Handling	\$795	\$874	10%
Shaft Couplings & U-Joints	\$55	\$64	16%
Hydraulics & Pneumatics	\$344	\$369	7%
Gearing	\$706	\$762	8%
Motors	\$902	\$985	9%
Industrial Specialty Chemicals	\$273	\$292	7%
Linear Motion	\$390	\$432	11%
Pumps	\$354	\$371	5%
Accessories	\$348	\$409	18%
Total	\$7,100	\$7,951	12%

Mexico 2022 Update: Total Market

The market size for power transmission and motion control products in Mexico was an estimated \$8.9 billion, at the beginning of 2022. This market size represents a 25% increase over the estimated U.S. market size two years ago.

- The following estimates represent the total available Mexico market for 14 major product categories. All estimates represent end-user demand, in U.S. dollars, and include distributor margin.
- This report also breaks out Total Market estimates for product classes within some categories. For example, estimates for roller, ball and mounted bearings are under the total Bearings estimate.

	(in US\$ Millions)
Accessories	\$370
Adjustable /Variable Speed Drives	\$319
Bearings	\$2,219
<i>Bearings Ball</i>	\$911
<i>Bearings Roller</i>	\$1,074
<i>Bearings Mounted</i>	\$234
Belt & Chain Drives	\$418
Clutches & Brakes	\$115
Conveyors & Material Handling Equipment	\$882
<i>Conveyors & Conveying Equip</i>	\$629
<i>Conveyor Belting Flat</i>	\$253
Gearing	\$1,171
Hydraulics & Pneumatics	\$305
<i>Hydraulics</i>	\$222
<i>Pneumatics</i>	\$83
Industrial Specialty Chemicals	\$287
<i>Sealants & Adhesives</i>	\$106
<i>Industrial Petrochemicals</i>	\$181
Linear Motion	\$460
Controls	\$825
Motors	\$972
<i>Motors Integral HP</i>	\$628
<i>Motors Fractional HP</i>	\$344
Pumps	\$503
Shaft Couplings & U-Joints	\$56
Total Demand	\$8,901

Mexico: Change in Total Available Market Size – 2020 to 2022

This table provides market size estimates for 14 major product categories as of the beginning of 2020 and 2022, and the two-year percentage change.

	Total Mexico Available Market (US\$ Millions)		
	2020	2022	% Change
Adjustable/Variable Speed Drives	\$268	\$319	19%
Bearings	\$1,681	\$2,219	32%
Belt & Chain Drives	\$315	\$418	33%
Clutches & Brakes	\$89	\$115	29%
Controls	\$694	\$825	19%
Conveyors & Material Handling	\$668	\$882	32%
Shaft Couplings & U-Joints	\$43	\$56	30%
Hydraulics & Pneumatics	\$272	\$305	12%
Gearing	\$971	\$1,171	21%
Motors	\$801	\$972	21%
Industrial Specialty Chemicals	\$261	\$287	10%
Linear Motion	\$412	\$460	12%
Pumps	\$382	\$503	32%
Accessories	\$274	\$370	35%
Total	\$7,132	\$8,901	25%