

Traction Motor Market to Generate \$30.06 Billion by 2026 | Advanced Technologies & Key Business Strategies.

traction motors in railway engines, lesser emissions, and minimal costs related to manufacturing and maintenance drive the growth of the global market.

PORTLAND , OREGON, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- Allied Market Research published a report titled, "[Traction Motor Market](#) by Application (Railways, Electric Vehicle and Industrial Vehicles), Type (DC Traction Motor, AC Traction Motor and Synchronous Motor) and Power Rating (Less than 200 kW, 200-400 kW and More than 400 kW): Global Opportunity Analysis and Industry Forecast, 2020–2027."According to the report, the global traction motor industry was estimated at \$10.78 billion in 2019, and is expected to hit \$30.06 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.

Drivers, restraints, and opportunities-

Incorporation of traction motors in railway engines, lower emission rate, and low manufacturing and maintenance cost drive the growth of the global traction motor market. On the other hand, rise in price of materials used for production and high investment cost curb the growth to some extent. However, increase in research and development activities is expected to create multiple opportunities in the near future.

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COVID-19 Impact-

1 COVID-19 has impacted the global traction motor market badly. Lockdown across the world has affected the manufacturing of heavy motors including industrial machineries and locomotives.

2 Nevertheless, government bodies in several countries have started coming up with a number of relaxations on the current code of practice and with this drift on board, the market is anticipated to retrieve its position very soon.

3 The AC traction motor segment to dominate during the estimated period-

Based on type, the AC traction motor segment accounted for nearly half of the global traction

motor market share in 2019, and is expected to rule the roost by the end of 2027. The same segment would also grow at the fastest CAGR of 14.0% throughout the forecast period. This is because AC traction motors offer variable operating frequencies and convert the alternator output into direct current.

Get detailed COVID-19 Impact Analysis on the Traction Motor Market [Request Here!](#)

The less than 200kW segment to maintain the lion's share by 2027-

Based on power rating, the less than 200kW segment contributed to more than two-fifths of the global traction motor market revenue in 2019, and is anticipated to lead the trail till 2027, owing to its huge application in electric and light rail vehicles. The 200-400kW segment, on the other hand, would register the fastest CAGR of 14.2% during the study period. This is attributed to their high performance capability in all given conditions.

[Traction Motor Market Worth \\$30.06 Bn, Globally, by 2027 at 13.7% CAGR](#)

Asia-Pacific, followed by Europe and North America, garnered the major share in 2019-

Based on geography, Asia-Pacific, followed by Europe and North America, generated the major share in 2019, holding more than one-third of the global traction motor market, owing to wider application of traction motors in different vehicles running across the province. At the same time, LAMEA is projected to manifest the fastest CAGR of 15.4% from 2020 to 2027. This is due to development of railway network and transportation industry in the regions across Latin America and Africa.

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Frontrunners in the industry-

American Traction Systems

Toshiba and Wabtec

Mitsubishi

Hitachi

ABB

Hyundai Rotem

CRRC

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