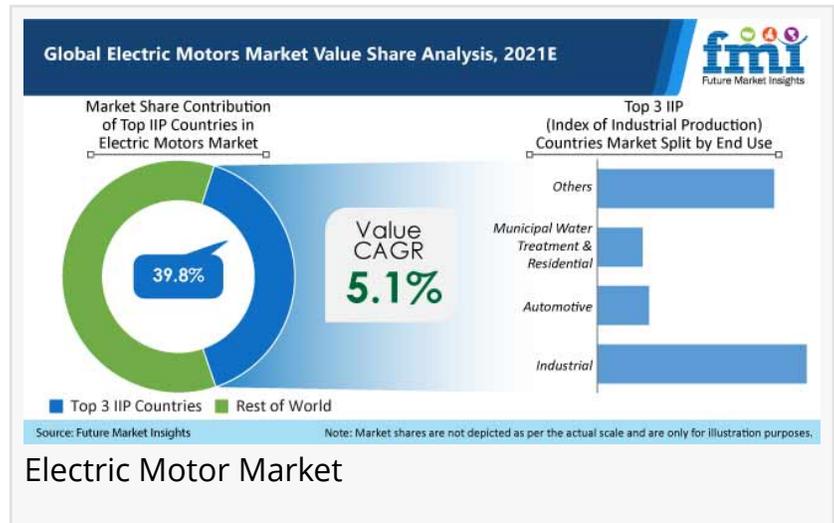


# A global electric motor market overview 2031

*Uptick in Automation to Enable Consistent Growth in Electric Motor Market, Sales to Surpass US\$ 104 Bn in 2021*

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 14, 2021 /EINPresswire.com/ -- The electric motor market study by Future Market Insights (FMI) offers compelling insights into factors enabling growth across key segments including type and application. It underscores acquisitions and collaborations as key strategy adopted by market players to gain a competitive edge in the market.



As per Future Market Insights, the [global market for electric motor](#) is anticipated to rise at a CAGR of 5.1% between 2021 and 2031, surpassing a valuation of US\$ 104 Bn in 2021.

Increasing demand for electric motors in automotive, industrial and agricultural sectors is stimulating growth of the electric motors market. Besides this, owing to their various advantages such as low cost of purchase and maintenance and long operating life will create positive opportunities for growth for the market.

Focus on introducing pollution free electric vehicles is spurring sales prospects. Apart from this, surge in the demand of efficient electric motors is pushing sales in the aviation sector.

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Now-a-days, manufacturers are increasingly focusing on research and development activities to produce novel and efficient electric motors in order to address the changing preferences of consumers. This in turn will present a positive demand outlook. FMI has also estimated that efficiency of synchronous electric motor is over 80% more in comparison to an induction electric motor.

Some of the leading market players are focusing on diversifying their portfolios by entering into strategic collaborations with technology providers. For instance, in 2020, Geely Automobile's new all-electric SUV Geometry C adopted Nidec's E-Axel Traction Motor System.

Similarly, in 2019, Bosch announced the acquisition of EM-Motive, a European manufacturer of electric motors. This acquisition aligns with the growth strategy of Bosch focused at achieving dominant market position for electromobility.

According to the study, the U.S., Europe and China will emerge as lucrative markets for electric motors owing to maximum electricity consumption across the globe.

"Leading players operating in the market are focusing on strengthening their global footprint. To achieve this they are emphasizing on strategic collaborations and acquisitions. Besides this, product launches will remain a sought-after strategy" said a Future Market analyst.

#### Key Takeaways from Electric Motor Market Survey

The U.S. is expected to emerge as a lucrative market in North America owing to growing mechanization in the agricultural sector.

Backed by rapid industrialization, Europe has emerged as a leading the market for electric motors.

China is likely to register brisk growth in Asia owing to the increasing availability of low cost electric motors.

Medium-sized motors are expected to account for nearly three-quarter of global demand.

#### Key Drivers

Growing demand for electric motors in aviation sector is driving the market.

Rising demand for electric motors in automotive and industrial sectors will create opportunities for growth in the coming years.

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#### Competitive Landscape

Electric motors manufacturers are focusing on new products launches to keep pace with the evolving needs of consumers. Also, they are undertaking acquisitions and collaborations to solidify their position in the market.

For instance, in 2019, Siemens announced the launch of its new variants, Sirius 3RW55 Failsafe and Sirius 3RW50 in order to enhance its soft starters portfolio for motors.

In 2020, Seimens Ltd., announced the acquisition of New Delhi based C&S Electric Limited. This acquisitions aims at addressing growing demand for low-voltage power distribution in India.

Some of the leading players operating in the electric motor market profiled by Future Market Insights are:

ABB Group

Siemens Ag

WEG SA

TECO

Regal Beloit Corporation

Nidec Corporation

More Valuable Insights on Market

FMI, in its new report, offers an unbiased analysis of the global electric motor market, analyzing forecast statistics through 2021 and beyond. The survey reveals growth projections on electric motor market with detailed segmentation:

Product Type

AC Motors

Induction Motors

Synchronous Motors

DC Motors

Brushed DC Motors

Brushless DC Motors

Power Output

<1HP

1-5HP

5 – 10 HP

10 -20 HP

20 – 50 HP

50 - 100HP

100 – 300 HP

300 - 500HP

Above 500HP

## Application

Pumps

Fans

Drives

Compressor

General Machinery

Centrifugal Machinery

Grinders

Extruders

Robotics

Others

## End User

Industrial

Oil & Gas

Power Generation

Mining

Food & Beverages

Pulp & Paper

Chemicals

Air Separation Plant

Other Manufacturing

Residential

HVAC & Refrigeration

Medical

Municipal Water Treatment

Transportation

Automotive

Aviation

Electric vehicles

Railways

Boats

Others

## Region

North America

Latin America

Europe

South Asia and Pacific

East Asia

Middle East and Africa

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Key Questions Covered in the Electric Motor Market Report

The market survey also highlights projected sales growth for electric motor market between 2021 and 2031

The report offers insight into electric motor demand outlook for forecast period 2021-2031

Electric Motor market share analysis of the key companies within the industry and coverage of strategies such as mergers & acquisitions, collaborations or partnerships, and others

Electric Motor market analysis identifies key growth drivers, restraints, and other forces impacting prevailing trends and evaluation of current market size and forecast and technological advancements within the industry

Explore FMI's Extensive Coverage on the Industrial Automation Domain

[Heat Sealing Equipment Market](#): ESOMAR-certified market analysis and consulting company Future Market Insights (FMI) provides incisive coverage on the global heat sealing equipment market over the forecast period of 2021 and 2031. Additionally, to find the effect of COVID-19 on the heat sealing equipment market in general, the study monitor global heat sealing equipment sales in 20+ high-growth markets and addresses their end-user in particular.

[Shell and Tube Heat Exchangers Market](#): ESOMAR-certified market research and consulting firm Future Market Insights (FMI) offers in-depth insights on key factors of global shell and tube heat exchangers market. The study offers detailed study on key trends that influence the demand for shell and tube heat exchangers. The report covers global demand in more than 20 high potential markets, in addition to an in-depth analysis of the impact of COVID-19 on the global shell and heat exchangers market.

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the

evolving needs of their consumers.

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