

Electric Motor Market Size, Key Player Revenue, SWOT, PEST & Porter's Analysis for 2019–2030

Growing demand for Electric Vehicles (EVs) due to rising environmental awareness is driving revenue growth of the market.

NEW YORK, NY, UNITED STATES, August 18, 2022 /EINPresswire.com/ -- The global Electric Motors Market size is expected to reach USD 224.94 Billion in 2030 and register a revenue CAGR of

6.9% over the forecast period, according to the latest report by Reports and Data. Development of eco-friendly laws and regulations to reduce carbon footprint is encouraging the adoption of electric vehicles, which is driving revenue growth of the electric motors market.



The [electric motor market](#) is growing due to an increase in demand for greater machine control in the automotive industry, which is fuelled by the high efficiency of Alternate Current (AC) synchronous motors. Regulations such as the Minimum Energy Performance Standards (MEPS) have prompted the development of new energy-efficient motors in order to maximize their output. This has led to the use of energy-efficient motors in appliances, propelling the global electric motor market growth. Because of advantages like high torque and low noise, electric motors have registered an increase in demand in Heating, Ventilation, And Air Conditioning (HVAC) applications. Electric motors do not need fuel to run and also do not require engine-oil maintenance like traditional fuel-driven engine motors. Additionally, electric motors can even operate in harsh weather conditions like sub-zero climates. They are more efficient, lighter, and have a higher working speed. Material handling systems are the primary consumers of Fractional Horsepower (FHP) motors, resulting in increased demand around the world. Furthermore, due to heat dissipation, the adoption of motors of medium voltage in the HVAC system is expected to drive revenue growth of the market over the forecast period.

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Companies profiled in the global market report include AMETEK Inc., Toshiba Corporation, Hitachi Ltd, Brook Crompton, General Electric Company, Siemens AG, ASMO KARTS, Johnson

Electric Holdings Limited, WEG, and Maxon.

Some Key Highlights from the Report

- In October 2020, the Panamera Turbo S E-Hybrid was unveiled by Porsche. The Porsche Panamera Turbo S E-Hybrid is powered by a four-liter Biturbo V8 engine and a 136 PS (100 kW) electric motor. Owing to its new 17.9 kWh battery and improved driving modes, its all-electric range has been boosted by up to 30%.
- The household appliances segment accounted for a significant revenue share in 2019. The rapid adoption of electrical motor-based products in the domestic sector, such as vacuum cleaners, washing machines, refrigerators, and others, is expected to drive revenue growth of the segment during the forecast period.
- The Direct Current (DC) motor segment revenue is expected to grow at a steady rate over the forecast period due to the growing use of electric vehicles and the burgeoning transportation industry. DC motor gets its energy from batteries or another source of continuous voltage supplied by the generator. Bearings, shafts, and a gearbox or gears are among the most important components of DC motors. DC motors create more torque and have more speed variation and control than AC motors. The aforementioned factors are driving revenue growth of the segment.
- The market in Europe is expected to grow at a steady rate during the forecast period. Focus on renewable energy and green energy standards are primary driving factors. Also, increased investment in electric motors for agricultural and industrial needs benefits the market growth in the region.

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For this study, Reports and Data have segmented the electric motor market based on motor type, output power, application, and region:

Motor Type Outlook (Revenue, USD Billion; 2019–2030)

- Alternate Current (AC) Motor
- Direct Current (DC) Motor
- Hermetic Motor

Output Power Outlook (Revenue, USD Billion; 2019–2030)

- Integral Horsepower (IHP) Output
- Fractional Horsepower (FHP) Output

Application Outlook (Revenue, USD Billion; 2019–2030)

- Industrial Machinery
- Motor Vehicles
- Heating, Ventilation and Air Cooling (HVAC)
- Aerospace and Transportation
- Household Appliances
- Other

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Key point summary of the report:

- It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.
- The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.
- Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.
- The study offers a comprehensive understanding of the demand and supply dynamics, including production and consumption rates, and mapping of the overall market.
- The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

Thank you for reading the research report. Kindly note we also offer report customization as per client requirement. Connect with us to know more about the customization feature and our team will provide you with the best suited report.

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