

Hub Motor Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2022-2027

Hub Motor Market To Be Driven By Rising Number Of Electric Vehicles In The Forecast Period Of 2022-2027

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EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Hub Motor Market Price](#), Report and Forecast 2022-2027', gives an in-depth analysis of the global hub motor market, assessing the market based on its segments like vehicle type, installation type, output, distribution channel and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Size (2020): USD 8.18 Billion

Forecast CAGR (2022-2027): 5.31%

The increasing number of electric vehicles might be related to the expansion of the worldwide hub motor market. The hub motor is built into the wheel hub of a vehicle and converts the electric energy stored in the battery into rotary motion. Furthermore, favourable aspects have contributed to the market's growth such as ease of installation, cost-effectiveness, and the fact

that hub motors are devoid of gears and transmissions boost the overall efficiency of the vehicle.

Additionally, hub motors' flexibility, compact and lightweight designs, high power efficiency, and elasticity, which minimizes maintenance costs and delivers a smooth driving experience, are all contributing to the market's growth. Furthermore, hub motors in electric vehicles reduce the need for axles, transmissions, and drivelines, resulting in lower mechanical losses between wheel and engine components and, as a result, a quieter vehicle by lowering noise generation. As a result, these factors are assisting in the expansion of the hub motor industry.

Industry Definition and Major Segments

An electric motor linked to the wheels of a two-wheeled electronic vehicle is known as a hub motor. It's also known as a wheel hub motor, a wheel motor, a wheel hub drive, or an in-wheel motor, and it's used to increase flexibility and efficiency.

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Based on vehicle type, market can be divided:

- E-Bike
- E-Scooter
- E-Motorcycles

On the basis of installation type, the market can be segmented into:

- Front Hub Motor
- Rear Hub Motor

Based on output, the market can be divided into:

- Below 1000W
- 1000-3000W
- Above 3000W

Based on distribution channel, the market can be segmented into:

- Original equipment manufacturer (OEM)
- Aftermarket

On the Basis of region, the market can be divided into:

North America

Europe

Asia Pacific

Latin America

The Middle East and Africa

Market Trends

The rise of electronic vehicles around the world as a result of increased environmental concerns is propelling the global market for hub motors. Electric vehicles are powered by in-wheel electric motors that supply torque to each wheel independently without the use of a differential, expanding the hub motor market. Furthermore, increased consumer awareness of the negative effects of gasoline-powered automobiles, such as high combustion rates, depletion of natural resources, and air pollution, might be contributed to the rising desire for electric vehicles.

In addition, rear-hub motors are used in e-bikes to provide high power, smooth acceleration, and higher traction, all of which contribute to the market's growth. Furthermore, favourable government policies and investments for the manufacturing of pollution-free electronic vehicles, as well as the expansion of key industry players, are driving hub motor market growth. As a result, the growing number of electronic vehicles is propelling the hub motor industry forward.

Key Market Players

The major players in the market are Schaeffler Technologies AG & Co. KG, QS Motor Ltd, Elaphe Propulsion Technologies Ltd., Robert Bosch GmbH, Accell Group N.V., and Others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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