

Hub Motor Market Worth \$15.2 Billion by 2027 At A Growth Rate of 8.1% - IndustryARC

Growing Demand For Vehicle Performance And Enhanced Driving Experience Boosting Hub Motor Market.

HYDERABAD, TELANGANA, INDIA, September 29, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Hub Motor Market](#) is forecast to reach \$15.2 billion by 2026, growing at a CAGR of 8.1% during 2021-2026. Increased demand for electric vehicles, stringent government rules for reducing fossil

fuel vehicles are expected to accelerate the hub motor market during forecast period. The rising demand for electric scooter and electric bike kit conversions are driving the demand for geared hub motors. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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<https://www.industryarc.com/Research/Hub-Motor-Market-Research-505706>

Key takeaways :

1. Asia-Pacific dominates the Hub Motor market owing to increasing demand from applications such as automotive.
2. The growing popularity for Vehicle Performance and enhanced driving experience is likely to aid in the market growth of Hub Motor.
3. Implementation of stringent government regulations related to vehicular emissions will increase the market demand for Hub Motor market in the near future.
4. Hub motor market report forecasts that adding hub motor can vastly increase the unsprung



weight and hurt the performance, will create hurdles for this market.

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Segmental Analysis :

1. Rear Hub Motor segment dominated the hub Motor market share in 2020 with a share of 42%. Most of the electric two wheeler manufacturers prefer to deploy hub motors in the rear wheel to take advantage of the traction control. Apart from that, rear hub motor provides high power handling, powerful acceleration, and high flexibility.

2. The geared hub motor is the largest and the fastest growing segment with a CAGR of 5.3% through 2026 as it provides the flexibility in controlling the speed of the vehicle. Geared hub motors provide high torque which helps in driving the vehicle easily. Geared hub motors are lighter in weight and smaller in size and hence is suitable for e-bike application.

3. Increasing government incentive schemes, growing distributor & dealership network, rising online sales, and increasing affordability of electric two wheelers being provided by leading automobile manufacturers are some of the other key factors that would boost demand for electric two wheelers in APAC region, thereby creating opportunity for hub motors.

Competitive Landscape :

The top 5 players in the Hub Motor Industry are -

1. Accell Group
2. Elaphe Ltd
3. Enertrac Corporation
4. Fuji-Ta
5. Jiashan Neopower International Trade Schaeffler Technologies

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