

Industrial Motors Market Worth \$42.19 Billion by 2027 At A Growth Rate of 4.20% - IndustryARC

Increasing Demand For Industrial Motors in The Automotive And Oil and Gas Industries Will Positively Impact The Industrial Motors Market Growth.

HYDERABAD, TELANGANA, INDIA,
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The Global [Industrial Motor Market](#) size is expected to reach \$42.19 billion by 2027, growing at a CAGR of 4.20% during the forecast period from 2022 to 2027. Globally, increasing demand

for industrial motors in the Automotive and Oil & Gas industries is set to drive the Industrial Motor Market during the forecast period. Increasing investments for the expansion of oil and gas production across the world owing to the rising energy demands also triggers the growth of the market. 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/Report/7383/industrial-motors-market-report.html>

Key takeaways :

1. AC Motor dominated the global Industrial Motor market with a share of 84% in 2021 and is also anticipated to witness a significant growth during 2022-2027, owing to its use for various industrial applications such as in Appliances, Compressor drives and systems, Conveyor systems.
2. Industrial Automation dominated the global Industrial Motor market with a share of 24.61% in 2021, owing to growing use of motors in collaborative robots.



3. North America held the largest share of 30.65% in the global Industrial Motor market in 2021 and growing at CAGR of 3.64% during 2022-2027, owing to rising number of government incentives to encourage use of energy efficient industrial motors.

4. Increasing demand for industrial motors in chemical & petrochemical industries is set to be one of the major factor that is analyzed to drive the market during the forecast period.

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Segmental Analysis :

1. Based on product type, AC Motor dominated the global Industrial Motor market with a share of 84% in 2021 and is also anticipated to witness a significant growth during 2022-2027, owing to its use for various industrial applications such as in Appliances, Compressor drives and systems, Conveyor systems. AC motors have been classified into induction or asynchronous and synchronous motors.

2. Based on Application, Oil and gas dominated the global Industrial Motor market with a share of 24.61% in 2021 and is also anticipated to witness highest growth during the forecast period 2022-2027. Industrial motors serve an extensive range of applications in industrial automation vertical including food, packaging, logistics systems, tool machines and robots, among others.

3. North America held the largest share of 30.65% in the global Industrial Motor market in 2020 and growing at CAGR of 3.64% during 2022-2027. The increasing adoption of industrial motors in power generation, aerospace, automotive and chemical industries is analyzed to expand Industrial Motor Market in this region.

Competitive Landscape :

The top 5 players in the Industrial Motor Industry are -

1. ABB Ltd

2. Siemens AG

3. Nidec Corporation

4. Brook Crompton UK LIMITED

5. WEG S.A.

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