

Railway Traction Motor Market Drivers, Growth, Trends, COVID-19 Impact And Forecast Report To 2020–2030

[223 Pages Research] Railway traction motor market to reach \$48.72 billion by 2030; AC traction motor type to garner at 5.0% CAGR.

PORTLAND, OREGON, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Railway traction motor Market](#) by Type, and Application: Global Opportunity Analysis and Industry Forecast, 2020–2030," the global railway traction motor market was valued at \$31.44 billion in 2020, and is projected to reach \$48.72 billion by 2030, registering a CAGR of 4.4%.

Among the analyzed regions, Europe is the highest revenue contributor, followed by Asia-Pacific, North America, and LAMEA. On the basis of growth rate, LAMEA is expected to grow at highest CAGR during the forecast period, owing to increase in development of railway network and transportation industry in Latin America and Africa.

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Traction motors are AC or DC electric motors that provide power to drive locomotives. Traction Motors are mounted either on the bogie of the car or at the car body (high speed train) and drives a car using electric power supplied by Inverters. Further, these motors offer high durability and deliver robust performance, owing to high power and superior mechanical susceptibility of heavy payloads. The traction motors require high power to deliver the torque required to move the wheels, resulting in compact designs, efficient power-to-weight ratios, and efficient cooling of the traction motors. Thus, torque motors have minimum torque ripple, reduced noise & vibrations, higher efficiency, and efficient cooling capabilities through open or forced ventilation.

The factors such as incorporation of traction motors in railway engines, lower emission, low manufacturing & maintenance cost and reduction in loss of performance. However, the factors such as rise in price of materials used for production and high investment cost restrain the market growth. On the contrary, increase in R&D and increase in allocation of budget for development of railways is expected to provide lucrative growth opportunities for the market.

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COVID-19 Impact Analysis:

The railway traction motor market is affected by financial crisis and economic slowdown, owing to the present pandemic situations, which hampers the industry growth. Countries such as China, Japan, the U.S, and Germany, accounted for a major share in the global transportation industry and are projected to experience a drastic impact, owing to COVID-19 pandemic. Companies with a global supply chain related to traction motors are expected to witness COVID related disruptions, owing to hold over component supply from various countries and lockdowns across the globe. In addition, companies with international supply chains may requires to analyze critical components that are in short supply and should consider strategies for alternative sourcing.

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Key Findings Of The Study

By type, the AC traction motor segment is expected to register a significant growth during the forecast period.

By application, the electric multiple units segment dominated the global railway traction motor market in 2020, in terms of revenue

The companies profiled in the global railway traction motors industry report are ABB Group, Saini Group, ALSTOM, Bombardier, BHEL, Hyundai Rotem Company, Mitsubishi Electric Corporation, Siemens AG, Sulzer Ltd. and VEM Group

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