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India Industrial Motor Market Revenue, Region & Country Share, Trends, Growth Analysis Till 2026 - IndustryARC

Surge in demand and production of high power density motors for Indian Railway industry is analysed to significantly drive the India Industrial Motor Market.

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, October 31, 2022 /EINPresswire.com/ -- India Industrial Motor Market is analysed to grow at a CAGR of 4.24% during the forecast 2021-2026 to reach $2,507.5 million. An industrial motor is also known as electromechanical type of machine which are used in large Industrial business across the world. Industrial Electric motors transform electrical energy into mechanical energy. Industrial Motors are one of the major components for wide range of applications across various end use industries such as Oil & Gas, Utilities, Power Generation Chemical, Food and Beverage and other industrial verticals. Increasing research and technology development to produce advanced motors tend to drive the market growth of Industrial motors in Indian Market. For instance, in October 2020, ABB India launched LV motors (low-voltage) which offers upto 75kW output and becomes the first company in India to offer low voltage industrial motors on its company-owned online marketplace ABB India. This tend to bring significant growth in its demand, further propelling the India Industrial Motors industry during the forecast period.

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https://www.industryarc.com/Report/19872/india-industrial-motor-market.html

Key Takeaways
1. Surge in demand and production of high power density motors for Indian Railway industry is analysed to significantly drive the India Industrial Motor Market during the forecast period 2021-2026.
2. AC Motors are analysed to hold highest share 78.80% in 2020 owing to the increasing demand for HVAC systems in residential, commercial, and industrial end-users.

3. Oil and Gas industry is analysed to hold the highest market share 19.94% during the forecast period owing to the rising investments for the expansion of oil and gas production across various parts of India owing to the rising energy demands.
4. West India is analysed to hold the highest share in 2020 owing to its distinctive potentials in terms of industrial capabilities, perfect connectivity, natural resources, reformed policies for investor and also, availability of expert manpower in this region.

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Segmental Analysis:
India Industrial Motor Market Segment Analysis - By Type: By Type, the India Industrial Motor Market Report is segmented into AC Motor (Asynchronous Motor, Synchronous Motor and Variable Reluctance Motor) and DC Motor (Permanent Magnet DC Brush Motor, Brushless DC Motor, Winding Field DC Motor and Electronically Commuted Motors). DC Motors are analysed to be the highest growing segment with a CAGR of 5.97% in India Industrial Motor Market during the forecast period 2021-2026 owing to the increasing industrial applications and surging adoption of brushless DC motors in HVAC, automotive and consumer electronics applications. Winding Field DC Motor are commonly used for industrial electric actuators.

India Industrial Motor Market Segment Analysis – By End-Use Industry: By End-use Industry, the India Industrial Motor Market Report is segmented into Oil and Gas, Power Generation, Mining, Metal Processing, Utilities, Paper and Pulp, Food and Beverage, Textile, Railways, Marine, Agriculture, Chemical, General Manufacturing, Plastics and Packaging; Ceramics and Glass and Others. Power Generation sector is analysed to be the highest growing segment with a CAGR of 7.37% among other industries of India Industrial Motor Market during the forecast period 2021-2026 owing to the by increasing electricity demand across various parts of India coupled with rising government investments for the expansion of power generation from wide range of sources. According to IBEF, coal-based power-generation capacity in India which currently stands at 202.41 GW, is expected to witness total installed capacity addition of 47.86 GW by end of 2022. In February 2021, BHEL successfully commissioned the second unit (800 MW) of the NTPC Project in Madhya Pradesh and was aimed to supply steam turbines, generators and associated auxiliaries. These developments tend to significantly drive the market growth of industrial motors in Power Generation industry during the forecast period.

India Industrial Motor Market Segment Analysis – By Geography: West India is analysed to be the major region with a share of 32.89% in 2020 for the India Industrial Motor Market owing to the distinctive potentials in terms of industrial capabilities, perfect connectivity, natural resources, reformed policies for investor and also, availability of expert manpower in this region. Gujarat and Maharashtra are the two-leading demand generating states for electric motors in the western region. Growing number of government initiatives such as Green Energy Corridor in Gujarat, Maharashtra and Madhya Pradesh were scheduled for implementation by 2020.

Competitive landscape:

The top 5 players in the India Industrial Motor Market industry are:
1. Hindustan Electric Motors
2. ABB India Limited
3. Siemens Limited
4. CG Power & Industrial Solutions
5. Bharat Heavy Electricals Ltd (BHEL)

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