

At 6.5% CAGR, Global Smart Motors Market Size & Share Surpass US\$ 4 Billion By 2030, Forecast & Analysis Report By CMI

The Smart Motors Market was at US\$ 2.6 Billion in 2021 and is growing to approx US\$ 4 Billion by 2030, with a CAGR growth of 6.5% between 2027 and 2030.

SANDY, UTAH, UNITED STATES,
November 3, 2022 /EINPresswire.com/
-- According to the study, The [Global Smart Motors Market](#) was estimated at USD 2.6 Billion in 2021 and is anticipated to reach around USD 4 Billion by 2030, growing at a CAGR of roughly 6.5% between 2027 and 2030.



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[Smart Motors Market](#): Overview

An intelligent motor transforms the battery's electrical energy into rotational energy. Then, this rotational energy is employed for pumping, closing claws, turning wheels, etc. It is distinguished by integrated control electronics and features Ethernet or Fieldbus connections for communication. With a data-driven and integrated approach, intelligent motor controllers help increase production and prevent motor breakdowns.

Significant amounts of electricity are consumed by motors. They supply about 65% of the total industrial energy consumption. Unseen factors like wasted energy can drive up the cost of production. Additionally, the cost of fossil fuels is growing due to greater global competition, which has boosted the demand for energy-efficient alternatives.

Smart Motors Market: Growth Drivers

When compared to conventional machinery, smart motors can consume between 40 and 60 percent less energy. As a result, a major driving force is a rising demand for energy-efficient solutions across various industries. In addition, robotic processes can save energy by integrating sophisticated motor controllers.

The expansion of intelligent motors is also aided by the participants' growing use of cutting-edge technologies, such as the IoT and cloud computing, in the industrial production sector to better adapt to changing demands.

Sales of consumer electronics and household appliances have increased dramatically due to rising disposable incomes and living standards. An intelligent electric motor powers almost all consumer electronics, including refrigerators and electric fans.

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Key Insights:

A) As per the analysis shared by our research analyst, the Smart Motors market is estimated to grow annually at a CAGR of around 6.5% over the forecast period (2022-2030).

B) In terms of revenue, the Smart Motors market was valued at around USD 2.6 Billion in 2021 and is projected to reach USD 4 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on type segmentation, the AC electric motor segment was estimated to hold the maximum market share in 2021.

D) Based on the output, the above one hp motors segment was the top revenue-generating category in 2021.

E) Based on rotor type segmentation, the inner rotor segment is projected to notice a high CAGR from 2022-2030.

F) The industrial segment is anticipated to dominate the market based on end-user segmentation.

G) Based on geography/region, the Asia Pacific region is anticipated to show a high CAGR during 2022-2030.

Press Release For Smart Motors Market : <https://www.custommarketinsights.com/press-releases/global-smart-motors-market/>

Regional Landscape

In 2021, the Asia Pacific region had the highest share geographically. The expanding adoption of automation throughout the region's numerous end-user sectors presents the examined market

providers with enormous development potential. The region's energy concerns are raising the adoption of low-voltage electrical equipment and spurring countless businesses to create energy-efficient and portable electrical devices, further boosting the market for smart motors. Additionally, the region serves as a manufacturing base for numerous international markets, and automation is now crucial in these establishments. China's manufacturing sector, which contributes significantly to the country's economy, is changing quickly. The nation's industrial control system has developed in several industries, including the municipal, transportation, energy, and water sectors. The networked control system is evolving into China's industrial automation development trend due to the IoT's quick expansion and deep integration, which also expands the market for intelligent motor control centers.

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Key Players

Wartsila
Corvus Energy
Akashi AG
Enchandia AB
Siemens
Saft Total
Leclanche SA
Echandia AB
EnerSys
Spear Power Systems

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The Smart Motors Market is segmented as follows:

By Battery Type

Lithium-ion
Fuel Cell
Lead-acid
Others

By Power Output

>7,560 kW
745–7,560 KW

150-745 kW

75-150 kW

<75 kW

By Application

Commercial

Defense

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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