

According to CMi Global Electric Motor Market Size, Forecast, Analysis & Share Surpass US\$ 322 Billion By 2030 At 7%CAGR

The Electric Motor Market was at US\$ 165 Billion in 2021 and is growing to approx US\$ 322 Billion by 2030, with a CAGR growth of 7% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
November 14, 2022 /

EINPresswire.com/ -- According to the study, The [Global Electric Motor Market](#) was estimated at USD 165 Billion in 2021 and is anticipated to reach around USD 322 Billion by 2030, growing at a CAGR of roughly 7% between 2022 and 2030.



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[Electric Motor Market](#): Overview

Compressors, pumps, automobiles, shop equipment, lathes, power tools, home appliances, and electric autos all contain electric motors. Despite their high price, these very effective motors are chosen over regular engines for various reasons, including their longer operational life, low energy consumption, low maintenance requirements, and excellent tolerance for voltage variations. In addition, the demand for high-efficiency motors is anticipated to rise due to the need for increased productivity and low power

consumption in electric motor applications.

Electric Motor Market: Growth Drivers

HVAC systems ensure interior air quality while providing thermal comfort. Therefore, they are one of the critical components of modern infrastructures, particularly for enormous office or shopping complexes. Due to ongoing growth in China and India's industrial and commercial sectors, the demand for HVAC systems is continuously increasing throughout the Asia Pacific. Additionally, HVAC systems are related to the construction sector because they will drive the global market in the upcoming ten years.

The rising interest in vector manufacturing is reflected in the growing number of alliances or collaborations between the various organizations involved in this sector. Depending on the purpose, these alliances had a variety of objectives. Associations have been established for many different purposes, including producing vector promoters, constructing or purchasing manufacturing facilities, and out- or in-licensing of vector manufacturing technology.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Electric Motor market is estimated to grow annually at a CAGR of around 7% over the forecast period (2022-2030).
- B) In terms of revenue, the Electric Motor market was valued at around USD 165 Billion in 2021 and is projected to reach USD 322 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 Electric Motor Market : <https://www.custommarketinsights.com/press-releases/electric-motor-market-size/>

Regional Landscape

In 2021, the Asia Pacific region held the most significant revenue share of nearly 45% in the electric motor market, dominating it. This is due to agricultural sector improvements and significant industrial investments made by nations like China, India, South Korea, and Australia. In addition, the presence of well-known OEMs like Honda Motor Co., Ltd., Hyundai Motor

Company, Toyota Industries Corporation, and Nissan Motor Corporation is also expected to boost the market's growth prospects in this area, as are the rising production and sales of electric vehicles in nations like China and Japan.

Following the Asia Pacific, Europe and North America regions held a significant market share in 2021 and are seeing an increase in product demand. These regions represent the largest market for premium efficiency motors, which are utilized in electric vehicles, industrial applications, and HVAC systems. Due to increased government support, the growth potential for the markets in Latin America, the Middle East, and Africa is anticipated to improve soon. The market in these regions is expanding with the rising need for motors from the oil & gas sector, the growth of the mining sector, as well as the substantial demand for cement across the construction sector.

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Key Players

ABB Group
DENSO
ARC Systems Inc.
Siemens AG
General Electric
Asmo Co. Ltd.
Nidec Motor Corporation
Regal Beloit Corporation
WEG
Toshiba Corporation
Hitachi
Emerson Electric
Bosch
Johnson Electric Holdings Limited
Maxon Motors AG
Rockwell Automation Inc.
AMETEK Inc.

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The Electric Motor Market is segmented as follows:

By Type

AC

DC

By Output Power

>1HP

<1HP

By Rotor Type

Inner Rotor

Output Rotor

By End-user

Industrial

Commercial

Residential

Agriculture

Automotive

Others

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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aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and consumer survey.

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