

Smart Motor Market Segments and Associated Growth Opportunities by 2027

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HYDERABAD, TELANGANA, INDIA, December 5, 2022 /EINPresswire.com/ -- The global [Smart Motor Market](#) size is anticipated to surpass \$3.5 billion by 2027, growing at a CAGR of 6.2% from 2022 to 2027, according to the latest research study by IndustryARC.

Smart motors enable predictive machine diagnostics, resulting in less downtime due to process improvement. Organizations worldwide are primarily focusing on lowering CAPEX by implementing energy-efficient solutions in their systems. The induction motors have been consuming a large quantity of energy, which has cost the companies to some extent. With the use of smart motors, suppliers supplying smart motors claim to cut energy consumption by at least 40% over the course of two years, fueling the market growth. 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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Key Takeaways:

This IndustryARC report on the Smart Motor Market highlights the following areas –

- In 2021, 24V accounted for the largest product segment in the Smart Motor market. The 24V smart motors are extremely reliable and powerful. Because it contains fewer moving parts than typical motors.
- During the forecast period 2022-2027, Asia Pacific is expected to grow at the fastest CAGR of



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8.3%. Because of the growing adoption of automation throughout the region's numerous end-user industries, the region presents huge development potentials to the examined market providers.

- The increasing demand for industrial automation, robots, and effective material handling solutions is one of the key factors driving the market growth. Furthermore, the rising use of smart motors in hybrid and electric vehicles (H/EV) is driving the market growth.
- Implementation of government schemes like minimum energy performance standards (MEPS) in many countries led to the development of energy-efficient motors which increases the growth of the market. With the innovation of new products and technologies in smart motors, there is a decrease in pollution as fuel-based motors pollute the environment and this has created demand for the market.

Segmental Analysis:

- By Product - The Smart Motor Market has been segmented into 18V, 24V, 36V, 48.24V. In 2021, 24V accounted for the largest segment in the Smart Motor market. A smart motor is a device that transfers electrical energy from a battery into rotational energy. This rotational energy is then employed to turn wheels, close claws, pumps, and other variables that drive market growth.
- By End User Industry -The Smart Motor Market has been segmented into Industrial, Commercial, Automotive, Consumer Electronics, Aerospace & Defense, Others. The Automotive segment is expected to grow at the fastest CAGR of 15.2% during the forecast period. Over the years, the automotive industry has seen a tremendous increase in the number of units manufactured per day.
- By Geography - Smart Motor Market has been segmented under North America, Europe, APAC, South America, and RoW. During the forecast period, APAC is expected to grow at the fastest CAGR of 8.3%.

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Competitive Landscape:

The top 5 players in the Large Smart Motor Industry are -

1. Rockwell Automation
2. Moog, Inc
3. Fuji Electric Co., Ltd
4. ABB Ltd

5. Siemens AG

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

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