

Hub Motor Market Size Expected to Reach \$15.2 Billion with CAGR of 8.1% by 2026 – IndustryARC

*Hub Motor Market Segment Analysis
Drivers Growing Demand for Vehicle
Performance and Enhanced Driving
Experience*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Hub Motor Market](#) is forecast to reach \$15.2 billion by 2026, growing at a CAGR of 8.1% during 2021-2026. Increased demand for electric vehicles, stringent government rules for reducing fossil

fuel vehicles are expected to accelerate the hub motor market during forecast period. For instance, countries like India and China planning to ban fossil fuel vehicles by 2030 and hence the demand for electric vehicles are likely to be more in these countries by 2030. Similarly, the Environmental Protection Agency of United States in 2019 are planning to implement new environmental and emission rules, which will likely to create new opportunity for electric vehicles in this country thereby creating demand for hub motor market. The rising demand for electric scooter and electric bike kit conversions are driving the demand for geared hub motors. 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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<https://www.industryarc.com/Research/Hub-Motor-Market-Research-505706>

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Key takeaways:



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1. Asia-Pacific dominates the Hub Motor market owing to increasing demand from applications such as automotive.
2. The growing popularity for Vehicle Performance and enhanced driving experience is likely to aid in the market growth of Hub Motor.
3. Implementation of stringent government regulations related to vehicular emissions will increase the market demand for Hub Motor market in the near future.
4. Hub motor market report forecasts that adding hub motor can vastly increase the unsprung weight and hurt the performance, will create hurdles for this market.

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Segmental Analysis:

1. Rear Hub Motor segment dominated the hub Motor market share in 2020 with a share of 42%. Most of the electric two wheeler manufacturers prefer to deploy hub motors in the rear wheel to take advantage of the traction control.
2. The geared hub motor is the largest and the fastest growing segment with a CAGR of 5.3% through 2026 as it provides the flexibility in controlling the speed of the vehicle.
3. In 2020, APAC dominated the Hub Motor market size with a share of more than 62.5%.
4. According to China Bicycle Association (CBA), China is the world's largest manufacturer of bicycles and electric vehicles, with sales of up to 80,000,000 units, accounting for 80% of global turnover. Similarly, China has sold 15.05 million unit electric bikes in 2018 and anticipated to grow up to 15.85 million unit in 2020.

Competitive Landscape:

The top 5 players in the Hub Motor industry are -

1. Accell Group
2. Elaphe Ltd
3. Enertrac Corporation
4. Fuji-Ta

5. Jiashan Neopower International Trade Schaeffler Technologies

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