

Traction Motor Market Latest Trend based on Industry, Growth Opportunities, Analysis and Forecasts Report 2020-2027

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According to a recent report published by Allied Market Research, titled, "[Traction Motor Market](#) by Application, Type and Power Rating: Opportunity Analysis and Industry Forecast, 2020-2027," the [global traction motor market](#) was valued at \$10.78 billion in 2019, and is projected to reach \$30.06 billion by 2027, registering a CAGR of 13.7%.



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Traction motors are a form of electric motors that are used for propulsion of vehicles. With the advancement in technology, traction motor has found its application in different types of vehicles such as locomotives, electric vehicles, as well as elevators and excavators. Earlier, vehicles involved diesel or petrol based engines along with a mechanical or hydraulic system for transmission, but with the electrification of vehicles, traction motors have been the first choice of manufacturers owing to the factor that the usage of traction motors produces regenerative energy, which is helpful in many aspects.

The usage of traction motors in vehicles has several advantages such as they are clean and are easy to handle as compared to traditional motors, are easy to control as well as have high efficiency and low maintenance and running cost. Also, AC traction motors have become the first choice of manufacturers due to the factor that they have adhesion level up to 100% as compared to other motors. Also, the wider usage of AC traction motor is governed by the factors such as higher reliability and reduced maintenance requirements, which leads to the growth of the global market.

Drivers, restraints, and opportunities-

Incorporation of traction motors in railway engines, lower emission rate, and low manufacturing and maintenance cost drive the growth of the global traction motor market. On the other hand, rise in price of materials used for production and high investment cost curb the growth to some extent. However, increase in research and development activities is expected to create multiple opportunities in the near future.

For more information on this report, contact the analyst at info@alliedmarketresearch.com -

<https://www.alliedmarketresearch.com/purchase-enquiry/7000>

COVID-19 Impact-

COVID-19 has impacted the global traction motor market badly. Lockdown across the world has affected the manufacturing of heavy motors including industrial machineries and locomotives. Nevertheless, government bodies in several countries have started coming up with a number of relaxations on the current code of practice and with this drift on board, the market is anticipated to retrieve its position very soon.

Frontrunners in the industry-

American Traction Systems

Toshiba and Wabtec

Mitsubishi

Hitachi

ABB

Hyundai Rotem

CRRC

Siemens

Skoda

On the basis of power rating, the traction motor market is segregated into less than 200 kW, 200-400 kW and more than 400 kW power ratings. The less than 200 kW power rating segment accounted for over 44% market share in 2019, and is anticipated to lead the market during the forecast period, owing to its wider application in the transportation sector across the globe.

Factors such as incorporation of traction motors in railway engines, lower emission, less manufacturing and maintenance cost and reduction in loss in performance drives the global traction motor market. Moreover, rise in price of materials used for production and high investment cost are the factors that are expected to restrain the global traction motor market during the forecast period. However, increase in R&D is expected to supplement the global traction motor market; thus, providing a better opportunity for the [traction motor industry](#)

[growth](#) in near future.

traction motor market (229 million units, 2019-2024, 2025-2030, 2031-2036) 00:
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