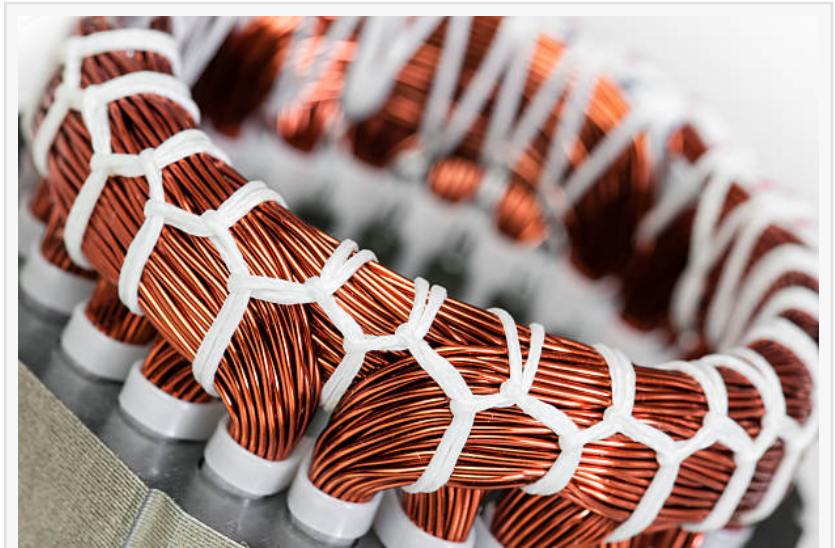


Electric Motor Market is estimated to be US\$ 205.60 billion by 2030 with a CAGR of 6.1% - BY PMI

The report "Electric Motor Market, By Type, By Output Power, By Application - Trends, Analysis and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATES, April 10, 2023 /EINPresswire.com/ -- According to the latest research study, the demand of [Electric Motor Market](#) accounted for US\$ 114.2 billion in 2020 and is estimated to be US\$ 205.60 billion by 2030 and is anticipated to register a CAGR of 6.1%.



Electric Motor Market - PMI

The Electric Motor Market refers to the market for various types of electric motors that are used in different industries and applications. Electric motors are devices that convert electrical energy into mechanical energy and are widely used in various applications such as industrial machinery, HVAC systems, electric vehicles, and household appliances. The global electric motor market is expected to grow significantly in the coming years, driven by various factors such as the increasing demand for electric vehicles, rising industrialization and automation, and the growing adoption of energy-efficient technologies.

The demand for energy-efficient electric motors is increasing rapidly, driven by government initiatives promoting energy efficiency and the need to reduce carbon emissions. As a result, many manufacturers are developing and launching energy-efficient electric motors that comply with various efficiency standards such as IE3, IE4, and NEMA Premium. Overall, the electric motor market is expected to continue growing at a steady pace, driven by the increasing demand for electric vehicles, industrial automation, and energy-efficient technologies.

Report Metrics:

Report Attribute - Details

Market Size - US\$ 114.2 billion

CAGR - 6.1%

Base Year - 2020

Forecast Period – 2020 - 2030

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Key Highlights:

- In Jan 2022, at the end of this month, Tork Motors will unveil its first electric bike, named Kratos. The bike, which was previously known as the T6X, will make its premiere in the country.

Analyst View:

Electric motors are used in a variety of infrastructure, significant structures, and businesses all around the world. Almost 30 million motors are sold for industrial application alone each year. As the focus has shifted to pollution reduction, electric motor manufacturers have been creating and contesting the global market. The company intends to entirely reinvent electric motor technology for use in electric vehicles. Rolls-Royce, Siemens, and Airbus formed a partnership last year with the goal of developing a near-term flight demonstrator that will be a significant step forward in commercial aircraft hybrid-electric propulsion. Thus, technological improvement and innovation will drive the growth of the electric motors market throughout the forecast period.

Key Market Insights from the report:

Electric Motor Market accounted for US\$ 114.2 billion in 2020 and is estimated to be US\$ 205.60 billion by 2030 and is anticipated to register a CAGR of 6.1%. The Global electric motor market has been segmented on the basis of type, output power, applications, and region.

- Based on Type, Global Electric Motor Market is segmented into Hermetic Motors, Alternate Current (AC) Motor (Synchronous AC Motor and Induction AC Motor), and Direct Current (DC) Motor (Brush DC Motor and Brushless DC Motor).
- Based on Output Power, Global Electric Motor Market is segmented into Horsepower Motors and Fractional Horsepower Motors.
- Based on Application, Global Electric Motor Market is segmented into Commercial, Aerospace, Transportation Equipment, Household Appliances, Industrial Machinery, Heating Ventilating and Cooling Equipment, and Motor Vehicles.
- By Region, the Global Electric Motor Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

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Competitive Analysis:

Key players operating in the global electric motor market includes Danaher Corporation, Baldor Electric India Pvt Ltd, AMETEK, Inc., Asmo Co Ltd, ABB Ltd, ARC Systems, Inc., Brook Crompton UK Ltd, Maxon Motors AG, and Rockwell Automation, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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Drivers and Restraints of Electric Motor Market:

For companies and organisations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

Drivers:

- Growing demand for electric vehicles (EVs) is one of the major drivers of the electric motor market. Electric motors are a critical component of EVs, and as the demand for EVs continues to grow, the demand for electric motors is also increasing.
- The increasing demand for industrial automation is driving the growth of the electric motor market. Electric motors are widely used in industrial machinery, and as the demand for automation and robotics in industries such as manufacturing, automotive, and aerospace and defense continues to grow, the demand for electric motors is also increasing.
- The rising demand for energy-efficient technologies is driving the adoption of electric motors. Electric motors are more energy-efficient than their traditional counterparts, such as internal combustion engines, and as the need to reduce energy consumption and carbon emissions increases, the demand for energy-efficient electric motors is also growing.
- The growing awareness and adoption of renewable energy sources such as wind and solar power are driving the growth of the electric motor market. Electric motors are used in wind turbines and solar power systems, and as the demand for renewable energy sources continues to grow, the demand for electric motors is also increasing.

Restraints:

- The high cost of electric motors compared to traditional motors can be a major restraint to market growth, especially in emerging economies where cost is a major factor.

- The lack of charging infrastructure for EVs is a significant challenge to the growth of the electric motor market. Without adequate charging infrastructure, the adoption of EVs and electric motors may be limited.
- The limited range of EVs compared to traditional vehicles is another significant challenge to the growth of the electric motor market. Until the range of EVs can match or exceed that of traditional vehicles, the adoption of electric motors in the automotive industry may be limited.
- The complex supply chain and production process for electric motors can be a significant challenge, especially for smaller manufacturers or those new to the market. This can lead to delays in production and higher costs, which may limit market growth.

Key Reasons to Purchase:

There are several key reasons why one might consider purchasing a report on the Electric Motor Market. These include:

- **Comprehensive Market Analysis:** A report on the Electric Motor Market provides a detailed analysis of the market size, growth trends, and competitive landscape, enabling businesses to make informed decisions about their investments.
- **Market Segmentation:** The report provides a detailed segmentation of the Electric Motor Market based on motor type, power output, voltage range, end-user industry, and geography, helping businesses to identify potential growth opportunities in specific market segments.
- **Competitive Landscape:** The report provides a detailed analysis of the key players in the Electric Motor Market, their market share, and strategies, helping businesses to make informed decisions about their competitive positioning.
- **Regional Analysis:** The report provides a detailed analysis of the Electric Motor Market in various regions, including North America, Europe, Asia-Pacific, and the rest of the world, helping businesses to identify potential growth opportunities in specific regions.
- **Industry Insights:** The report provides valuable insights into the key industries that are adopting electric motors, including automotive, industrial, aerospace and defense, and residential and commercial buildings, helping businesses to identify potential growth opportunities in specific industries.
- **Future Outlook:** The report provides a forecast of the Electric Motor Market's growth prospects over the next few years, helping businesses to make informed decisions about their long-term investment plans.
- **Technological Trends:** The report provides an overview of the latest technological trends in the Electric Motor Market, including developments in electric motor design, materials, and manufacturing processes, helping businesses to stay ahead of the curve and identify opportunities for innovation.

Overall, a report on the Electric Motor Market can provide businesses with valuable insights into market trends, growth opportunities, and competitive landscape, enabling them to make informed decisions about their investments in this rapidly growing market.

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

Other Trending Reports:

- [Hydraulic Motors Market](#) - By Type (Hydraulic Gear Motor (Gear Motor and Epicyclic Gear Motor), Vane Motor, and Piston Motor (Radial Piston Motor and Axial Piston Motor), By Application (Off-road (Construction Machinery, Agricultural Machinery, and Mining Machinery) and Industrial (Manufacturing and Marine), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030
- [High Speed Doors Market](#) - By Product Type (Folding Doors, Rolling Doors, Swinging Doors, and Sliding Doors), By Application (Pharmaceutical Environment, Food & Drink Industry, Warehouse & Loading Bays, and Large Exterior Openings), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029

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