

A Revolution in the Automotive Industry : In-wheel Motor Market Projected to Reach \$12.04 Billion by 2030

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [in-wheel motor market](#) generated \$577.20 million in 2020, and is estimated to generate \$12.04 billion by 2030, witnessing a CAGR of 35.8% from 2021 to 2030. The report provides a comprehensive analysis of changing market trends, key segments, top investment pockets, value chain, regional scenario, and competitive landscape.



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High demand for safety and convenience features, increase in demand for electric vehicles, and stringent safety regulations set by the government for the automotive industry drive the growth of the global in-wheel motor market. However, high manufacturing cost and decrease in global vehicle production hinder the market growth. On the other hand, increase in number of applications regarding the use of electric motors and surge in penetration of electric vehicles present new opportunities in the coming years.

An in-wheel motor is an essential part of transmission assembly, which is used to drive wheels of electric vehicles, thereby offering better control to vehicle. Automotive in-wheel motors are used in all electric vehicles, including passenger cars, light commercial vehicles (LCVs), and heavy commercial vehicles (HCVs). In-wheel motor systems are employed to improve performance of various electric vehicles. In-wheel motor helps to supply torque to the associated tires and generate more power to enhance vehicle's efficiency. Therefore, this leads to [growth of the in-wheel motor market](#).

Ecomove GmbH,
e-Traction B.V.,
Elaphe Ltd.,
MW Motors,
Lordstown Motors,
NTN Corporation,
NSK,
Nissan Motor Company, LTD.,
Schaeffler AG,
Ziehl-Abegg SE.

<https://www.alliedmarketresearch.com/automotive-in-wheel-motors-market/purchase-options>

□□□□□ □□ □□□□□□□□□□ □□□□, the hybrid electric vehicles segment held the highest share in 2020, accounting for nearly half of the total share, and is estimated to maintain its leadership status throughout the forecast period. However, the battery electric vehicles segment is expected to portray the largest CAGR of 38.3% from 2021 to 2030.

□□□□ □□ □□□□□□, Asia-Pacific accounted for the largest share in terms of revenue in 2020, contributing to more than half of the total share, and is estimated to continue its lead by 2030. However, LAMEA is estimated to witness the highest CAGR of 40.2% during the forecast period.

<https://www.alliedmarketresearch.com/purchase-enquiry/10702>

Factors such as high demand for safety and convenience features, rise in demand for electric vehicles, and stringent safety regulations set by governments for the automotive [industry supplements growth of the global in-wheel motor market](#). Moreover, high manufacturing cost and decrease in global vehicle production hampers growth of the global market. However, wide number of applications employing use of electric motors and increase in penetration of electric vehicles are the factors that are expected to provide lucrative opportunities, thereby supplementing growth of the global in-wheel motor market.

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<https://www.alliedmarketresearch.com/electric-vehicle-motor-market> - Electric Vehicle Motor Market

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<https://www.alliedmarketresearch.com/two-wheeler-hub-motor-market-A12288> - Two-Wheeler Hub Motor Market

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