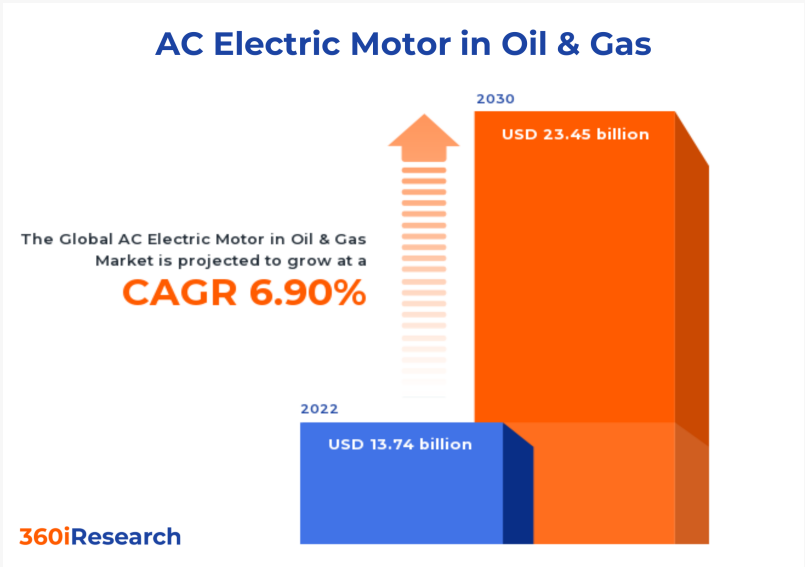
AC Electric Motor in Oil & Gas Market worth $23.45 billion by 2030 - Exclusive Report by 360iResearch

The Global AC Electric Motor in Oil & Gas Market to grow from USD 13.74 billion in 2022 to USD 23.45 billion by 2030, at a CAGR of 6.90%.



AC Electric Motor in Oil & Gas Market - Exclusive Report by 360iResearch

PUNE, MAHARASHTRA, INDIA, November 7, 2023 /EINPresswire.com/ -- The "AC Electric Motor in Oil & Gas Market by Product Type (Induction Motor, Synchronous Motor), Voltage (1–6.6 kV Motor, <1 kV Motor, >6.6 kV Motor), Output Power (HP), Mode of Operation - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

The Global AC Electric Motor in Oil & Gas Market to grow from USD 13.74 billion in 2022 to USD 23.45 billion by 2030, at a CAGR of 6.90%.

Request a Free Sample Report @ https://www.360iresearch.com/library/intelligence/ac-electric-motor-in-oil-gas?utm_source=einpresswire&utm_medium=referral&utm_campaign=sample

An AC electric motor is an electric motor that utilizes alternating current (AC) as its source of power instead of direct current (DC). AC electric motors used across oil & gas industries use electromagnetic induction to create rotational motion, which can be used to power pumps and compressors. The alternating current type of electric motor has several advantages over DC motors, such as greater efficiency, higher starting torque, and variable speed control capabilities. The demand for AC electric motors in the oil & gas industries is driven by the increased need for energy efficiency and reliability due to the harsh operating conditions. Additionally, AC electric motors offer superior speed control and monitoring capabilities. The use of AC electric motors across onshore oil & gas industrial procedures has increased significantly due to the ability of motors to work in varying environmental conditions and longer life cycles compared to other

types of motors. However, the high costs associated with AC electric motors and complex operating procedures limit their adoption across oil & gas industries. The ongoing advancements, including the deployment of predictive maintenance capabilities in AC electric motors, are expected to create opportunities for the market in the coming years.

Voltage: Growing utilization of AC electric motors with range of 1 kV to 6.6 kV in high power applications
AC electric motors with a voltage rating of less than 1 kilovolt (kV) are often employed in smaller equipment such as pumps, fans, blowers, and smaller compressors in oil & gas facilities. AC electric motors with a voltage rating ranging from 1 kV to 6.6 kV and higher than 6.6 kV are widely used in medium to high power applications in the oil & gas industry. These motors are commonly employed in larger compressors, generators, pumps, and other heavy-duty equipment. AC electric motors with a more than 6.6 kV voltage possess several key characteristics, including higher power output, greater efficiency, and improved overload capacity. These motors are typically designed for continuous duty operations and have higher torque ratings than lower voltage models.

Mode of Operation: Growing utilization of AC electric motors in offshore operations to withstand harsh marine environments
In offshore operations, AC electric motors are employed in the oil & gas industry to withstand harsh marine environments, including high humidity, saltwater exposure, and potentially corrosive conditions. They are used in various offshore applications, including drilling rigs, production platforms, floating production storage and offloading (FPSO) vessels, subsea systems, and other offshore equipment. AC electric motors are extensively used in onshore oil & gas operations involving land activities. Onshore motors are installed in various equipment and facilities, such as drilling rigs, pumping stations, refineries, pipelines, compressor stations, and storage terminals. AC electric motors used in the onshore oil & gas industry must have the ability to withstand various factors, including temperature variations, dust, and potential exposure to flammable or hazardous materials.

Product Type: Increasing usage of synchronous motor owing to its relatively low maintenance requirements
Induction motors use electromagnetic current to convert electrical energy into mechanical motion. Induction motors are normally used for driving pumps, compressors, fans, and other equipment in oil & gas facilities. Synchronous motors operate at a constant speed and maintain synchronization with the frequency of the power supply. A synchronous motor runs at a constant speed, independent of the load, and it is driven by a self-starting, alternating current (AC) power source. They are reliable and have relatively low maintenance requirements due to their robust nature. Synchronous motors offer increased efficiency over traditional AC motors, operating at a frequency optimized for the specific application. They are commonly used in high-power compressors, generators, and critical processes requiring precise speed control.

Output Power (HP): Emerging application of >1 HP motor in small equipment and devices of the

oil & gas industry
AC electric motors with an output power rating of less than 1 horsepower (HP) are commonly used for low-power applications in the oil & gas industry. These motors are typically used in small equipment and devices such as pumps, fans, blowers, and instrumentation. AC electric motors with an output power rating higher than 1 horsepower (HP) are widely used in the oil & gas industry for medium to high-power applications. They offer higher power output and are designed to handle more demanding operational requirements.

Regional Insights:
The oil & gas sector in Europe, the Middle East, and Africa is rapidly expanding due to significant investments and growing advancements toward Industry 4.0, further accelerating the demand for AC electric motors to improve production and distribution capabilities. As per the World Population Review, Russia produces 10,503,000 barrels of oil per day, while Saudi Arabia, Iraq, UAE, Kuwait, and Iran produce 10,225,000 barrels per day, 4,260,000 barrels per day, 2,954,000 barrels per day, 2,610,000 barrels per day, and 2,546,000 barrels per day respectively. Furthermore, due to the rising demand for gas and the declining domestic supply, countries in Southeast Asia are actively transitioning to become net gas importers. According to the 2021 report by the International Affairs Institute (IAI), gas plays a crucial role in the regional energy mix and is Southeast Asia's second most consumed energy. Thus, the Asian economies are heavily investing in oil & gas production and distribution, supporting the use of AC electric motors in the Asia-Pacific region. Moreover, the ongoing development and advancement in AC electric motors and supportive investments for onshore oil infrastructures in the Americas have expanded the scope of AC electric motors. Market players in the Americas are investing in research to develop smart/intelligent motor systems with enhanced safety features and are leveraging advanced materials to create more efficient and reliable AC electric motors for the oil & gas industry.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the AC Electric Motor in Oil & Gas Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the AC Electric Motor in Oil & Gas Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the AC Electric Motor in Oil & Gas Market, highlighting leading vendors and their innovative profiles. These include ABB Ltd, ARC Systems, Inc., CG Power & Industrial Solutions Ltd., Danfoss A/S, Emerson Electric Co., Flanders Inc., Fuji Electric Co., Ltd., General Electric Company, Hayward Tyler Ltd., Hitachi, Ltd., Hordu Electric Motor, Hoyer Motors, Kirloskar Electric Company Ltd., Langley Holdings PLC, Menzel Elektromotoren GmbH, Nidec Corporation, O.M.E. Motori Elettrici s.r.l., Regal Rexnord Corporation, Schlumberger Limited, Siemens AG, Southwest Electric Co., TECO Electric and Machinery Co., Ltd., Toshiba Corporation, VYBO Electric a.s., WEG S.A., Windings Inc., and Wolong Electric Group.

Inquire Before Buying @ https://www.360iresearch.com/library/intelligence/ac-electric-motor-in-oil-gas?utm_source=einpresswire&utm_medium=referral&utm_campaign=inquire

Market Segmentation & Coverage:

This research report categorizes the AC Electric Motor in Oil & Gas Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Product Type, market is studied across Induction Motor and Synchronous Motor. The Synchronous Motor commanded largest market share of 72.12% in 2022, followed by Induction Motor.

Based on Voltage, market is studied across 1–6.6 kV Motor, <1 kV Motor, and >6.6 kV Motor. The >6.6 kV Motor commanded largest market share of 42.12% in 2022, followed by 1–6.6 kV Motor.

Based on Output Power (HP), market is studied across <1 HP Motor and >1 HP Motor. The <1 HP Motor commanded largest market share of 52.12% in 2022, followed by >1 HP Motor.

Based on Mode of Operation, market is studied across Offshore and Onshore. The Offshore commanded largest market share of 65.77% in 2022, followed by Onshore.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Asia-Pacific commanded largest market share of 36.31% in 2022, followed by Europe, Middle East &

Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. AC Electric Motor in Oil & Gas Market, by Product Type
7. AC Electric Motor in Oil & Gas Market, by Voltage
8. AC Electric Motor in Oil & Gas Market, by Output Power (HP)
9. AC Electric Motor in Oil & Gas Market, by Mode of Operation
10. Americas AC Electric Motor in Oil & Gas Market
11. Asia-Pacific AC Electric Motor in Oil & Gas Market
12. Europe, Middle East & Africa AC Electric Motor in Oil & Gas Market
13. Competitive Landscape
14. Competitive Portfolio
15. Appendix

The report provides insights on the following pointers:
1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:
1. What is the market size and forecast of the AC Electric Motor in Oil & Gas Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the AC Electric Motor in Oil & Gas Market?
3. What is the competitive strategic window for opportunities in the AC Electric Motor in Oil & Gas Market?
4. What are the technology trends and regulatory frameworks in the AC Electric Motor in Oil & Gas Market?
5. What is the market share of the leading vendors in the AC Electric Motor in Oil & Gas Market?
6. What modes and strategic moves are considered suitable for entering the AC Electric Motor in

Oil & Gas Market?

Read More @ https://www.360iresearch.com/library/intelligence/ac-electric-motor-in-oil-gas?utm_source=einpresswire&utm_medium=referral&utm_campaign=analyst

Mr. Ketan Rohom
360iResearch
+1 530-264-8485
ketan@360iresearch.com
