

Electric Motors Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Electric Motors Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The Business Research Company's Electric Motors
Global Market Report 2024 – Market Size, Trends, And
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[The Business Research Company's](#) "Electric Motors Global Market Report 2024 is a comprehensive source of information that covers every facet of the market. As per TBRC's

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The electric motors market size is expected to see steady growth in the next few years. It will grow to \$124.35 billion in 2028 at a compound annual growth rate (CAGR) of 3.7%.”

*The Business Research
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market forecast, the electric motors market size is predicted to reach the electric motors market size has grown steadily in recent years. It will grow from \$103.21 billion in 2023 to \$107.6 billion in 2024 at a compound annual growth rate (CAGR) of 4.3%. The growth in the historic period can be attributed to industrial revolution, electrification of industries, transportation and automotive industry, consumer appliances and home automation. The electric motors market size is expected to see steady growth in the next few years. It will grow to \$124.35 billion in 2028 at a compound annual growth rate (CAGR) of 3.7%.

The growth in the electric motors market is due to an increase in the sale of electric vehicles. Asia-Pacific region is expected to hold the largest electric motors market share. Major players in the electric motors market include Asea Brown Boveri (ABB) Ltd., ARC Systems Inc., Asmo Co. Ltd., Brook Crompton UK Ltd., Emerson Electric Co., Regal Beloit Corporation.

Electric Motors Market Segments

- By Type: Alternate Current (AC) Motor, Direct Current (AC) Motor, Hermetic Motor
- By Output Power: Integral Horsepower (IHP), Fractional Horsepower (FHP)
- By Application: Industrial Machinery, Motor Vehicle, HVAC Equipment, Aerospace & Transportation, Household Appliances, Other Commercial Applications
- By Geography: The global electric motors market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

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The electric motor is defined as an electric machine that converts electrical energy into mechanical energy and supplies power to the devices. It works on the principles of electromagnetism with properties such as durability, high efficiency, low energy consumption, and low maintenance.

The main types of electric motors are alternate current (AC) motor, direct current (DC) motor, and hermetic motor. A hermetic motor contains both the compressor and the motor within a single outer welded steel shell. The motor and compressor are connected directly on the same shaft, with the motor located within the refrigeration circuit. As a result, the need for a shaft seal and the resulting refrigerant leakage problem was eliminated. Welding or brazing is used to connect all refrigerant pipelines to the outer steel shell. The voltage of an electric motor ranges from 9v and below, 10-20 v, 21-60 v, 60 v, and above, and various output power are integral horsepower (IHP) and fractional horsepower (FHP). The different speeds of the electric motor are low-speed (less than 1,000 rpm), medium-speed (1,001 to 25,000 rpm), high-speed (25,001 to 75,000 rpm), ultra-high-speed (greater than 75,001 rpm) that are used for industrial machinery, motor vehicle, HVAC equipment, aerospace and transportation, household appliances, other commercial applications.

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The Table Of Content For The Market Report Include:

1. Executive Summary
2. Electric MotorsMarket Characteristics
3. [Electric Motors Market Trends And Strategies](#)
4. Electric Motors Market – Macro Economic Scenario
5. [Electric Motors Market Size And Growth](#)
-
27. Electric MotorsMarket Competitor Landscape And Company Profiles
28. Key Mergers And Acquisitions In The Market
29. Electric MotorsMarket Future Outlook and Potential Analysis
30. Appendix

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