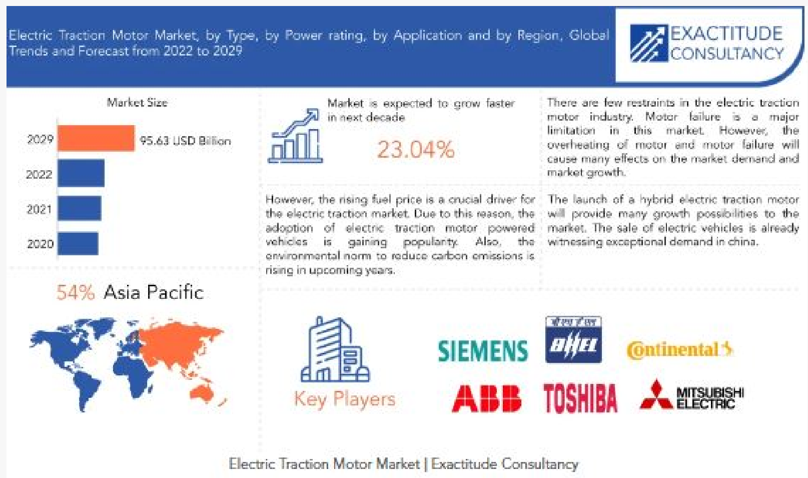
Electric Traction Motor Market Size to Worth USD 95.63 billion by 2030 | With a 23.04% CAGR by Exactitude Consultancy

The Exactitude Consultancy Electric Traction Motor Market Report – Size, Trends, And Global Forecast 2024-2030



Electric Traction Motor Market

LUTON, BEDFORDSHIRE, UNITED KINGDOM, March 11, 2024 /EINPresswire.com/ -- The qualitative report published by Exactitude Consultancy research on the Electric Traction Motor Market offers an in-depth examination of the current trends, latest expansions, conditions, market size, various drivers, limitations, and key players along with their profile details. The Electric Traction Motor market report offers the historical data for 2018 to 2023 and also makes available the forecast data from the year 2024 to 2030 which is based on revenue. With the help of all this information research report helps the Market contributors to expand their market positions. With the benefit of all these explanations, this market research report recommends a business strategy for present market participants to strengthen their role in the market. This report analyzes the impact of the Covid 19 pandemic on the Electric Traction Motor Market from a Global and Regional perspective.

> Electric Traction Motor market: Rising adoption of electric vehicles drives demand for efficient traction motors.
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> *Exactitude Consultancy*

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sample

Traction refers to producing frictional force either electrically or non-electrically between two surfaces without slipping. A traction motor is an electric motor used to make rotation torque on a machine which is usually changed into a straight-line motion. In industrial motors, this motor is considered a specific class due to the requirements of low-torque high-speed cruising, high torque low-speed hill-climbing, a high rate of acceleration/ deceleration, and a high range of operating speed.

This traction motor is widely used in electrically powered rail vehicles like electric locomotives and electric multiple units and also in electric vehicles like electric milk floats, conveyors, elevators, railways, trams, metros, and EVs. The growing concerns over GHG emissions are gaining importance for electric vehicles. These electric vehicles encourage e-transportation cleaner and reduce the demand for fossil fuel. Hence the rising adoption of e-mobility and growing concern over environmental deterioration is accelerating the growth of the electric traction market.

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Siemens AG, ABB Ltd., Toshiba Corporation, Mitsubishi Electric Corporation, Continental AG, Robert Bosch GmbH, Denso Corporation, Hitachi, Ltd., Nidec Corporation, Bharat Heavy Electricals Limited (BHEL).

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16 February 2023: Siemens announced the launch of private industrial 5G user equipment, a critical component for the manufacturing industry in its digital transformation journey.

17 August 2021: Siemens Limited and Tata Power Delhi Distribution Limited (Tata Power-DDL) jointly announced the successful deployment of Smart Metering Technology for over 2,00,000 Smart Meters in North Delhi.

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The Electric Traction Motor Market Report provides a preliminary review of the industry, definitions, classifications, and enterprise chain shape. Market analysis for the worldwide markets includes improvement tendencies, hostile view evaluation, and key regions development. Development policies and plans are discussed, and manufacturing strategies and fee systems are also analyzed.

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Below 200 KW

200-400 KW

Above 400 KW

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Railways

Electric Vehicles

Others

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North America

Asia Pacific

Europe

South America

Middle East And Africa

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The APAC market accounted for the greatest revenue share of 54% in 2022, and it is also anticipated that it will continue to have a sway in the years to come. This is linked to the region’s expanding urbanisation, increased per capita income, and supportive government regulations for electric vehicles. APAC’s expanding need for electric traction motors is also fueled by the ongoing development of the region’s transport infrastructure, which includes HEVs, railway connections, high-speed bullet trains, and metro rail systems, as well as the rising demand for

industrial railway rolling stock like electric, hybrid, and diesel-electric locomotives as well as narrow gauges.

During the anticipated timeframe, the European market will expand at a significant rate. This expansion can be attributed to the area's rapid urbanisation, which has increased air pollution, greenhouse gas emissions, and energy waste; the growing government emphasis on the adoption of efficient and sustainable transportation solutions; and the increasing daily commuter traffic.

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The number of electric and hybrid vehicles is rapidly growing due to fluctuating fuel prices and the rising need to minimize CO2 emissions. According to the Automotive Fuel Economy Survey, nearly 40% of American car owners identified fuel economy as a top aspect in making their vehicles more efficient. According to the International Energy Agency (IEA), around 10 million electric cars were sold worldwide in 2020, an increase of 63% from the previous year. China accounts for over 95% of the global electric 2/3-wheeler stock. According to the World Health Organization (WHO), China is taking significant steps to deal with air pollution, which is responsible for approximately 1 million deaths per year. The country is focusing on controlling air pollution and reducing carbon emissions by making necessary changes in its automotive sector to meet the air quality standards set by the government. Apart from China holding a major share of electric cars on the road, the demand for electric vehicles is on the rise in most countries across the globe.

Traction motors are the key components used in hybrid and fully electric vehicles for converting electrical energy into mechanical energy. Electric traction motors are installed in electric vehicles for initial propulsion and for providing rotational torque to the vehicle. Developments in hybrid vehicle technologies have led to a considerable increase in the demand for traction motors. Electric traction motors, such as permanent magnet synchronous motors, are widely used in electric vehicles due to their compact size and lower weight than induction motors. The rising awareness about the harmful effects of carbon emissions by vehicles is another major factor supporting the growth of the electric traction motor market. According to the IEA, globally, 82,000 new electric buses were registered in 2020, up 10% from the previous year, for a total stock of 600,000. Although electric buses are rapidly being purchased in Europe, India, and Latin America, China accounts for 98% of electric bus stock. Therefore, the rising demand for electric vehicles is expected to drive the growth of the electric traction motor market in the coming years.

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– Detailed overview of The Electric Traction Motor market.

– Changing market dynamics of the industry.

– In-depth market breakdown by Type, Application, etc.

– Historic, existing, and predictable market size in terms of extent and worth.

– Recent manufacturing trends and developments.

– Competitive landscape of The Electric Traction Motor market.

– Approaches to significant performers and product help.

– Prospective and niche sectors/regions exhibiting promising growth.

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– To analyze and forecast the market size of Electric Traction Motor in the global market.

– To study the global key players, SWOT analysis, value, and market share of the global Electric Traction Motor for key players.

– Determine, explain, and forecast the market by type, end-use, and region.

– Analyze market potential and advantage, opportunity and challenge, constraints and risks of key global regions.

– Discover significant trends and factors driving or restricting market growth.

– Analyze opportunities in the market for stakeholders, identifying high-growth segments.

– Critically analyze each submarket in terms of individual growth trends and its contribution to the market.

– Understand competitive developments such as agreements, expansions, new launches products, and market holdings.

– Strategically outline key players and comprehensively analyze their growth strategies.

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Chapter 1: Introduction, Market Drivers Product Research, and Research Objectives Scope Electric Traction Motor Market

Chapter 2: Exclusive Summary – Basic Information of Electric Traction Motor Market

Chapter 3: Displaying Market Dynamics – Drivers, Trends, and Challenges of Electric Traction Motor

Chapter 4: Electric Traction Motor Market Factor Analysis Presentation Porters Five Forces, Supply/Value Chain, PESTEL Analysis, Market Entropy, Patent/Trademark Analysis.

Chapter 5: Display by Type, End-User, and County 2024-2030

Chapter 6: Assessment of Major Manufacturers in Electric Traction Motor Market Comprising Competitive Landscape, and Company Profiles

Chapter 7: To evaluate the Market by segments, countries, and manufacturers, with revenue share and sales by main countries for these different regions.

Chapters 8 and 9: Appendix, Methodology, and Data Source Display

Conclusion: All findings and estimates are provided at the end of the Electric Traction Motor Market report. It also includes key drivers and opportunities along with regional analysis. The segment analysis is also provided in terms of type and application.

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What guidelines are followed by key performers to contest this Covid-19 condition?
What are the important matters drivers, opportunities, challenges, and dangers of the market? will face surviving?
Which are the essential market players in the Electric Traction Motor industry?
What is the forecast compound annual growth rate (CAGR) of the global market for the duration of the forecast period (2024-2030)?
What could be the anticipated value of the Electric Traction Motor marketplace during the forecast period?

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