AC Electric Motor Market and Its Scope in Future Growth Opportunities

AC electric motor Market Size, Share, Competitive Landscape and Trend Analysis Report by Output Power, by End-User Industry, by Sales Type

WILMINGTON, DELAWARE, UNITED STATES, April 3, 2024 /EINPresswire.com/ -- Allied Market Research published a report recently projecting the AC electric motor market to reach a revenue of $27.9 billion in 2032 reflecting a CAGR of 4.7%, from an evaluated market size of $17.5 billion in 2022. It explores various aspects of the market from the perspective of market dynamics, segmentations, recent and upcoming trends, and competitive scenarios.

Market dynamics

The report provides an in-depth analysis of the growth drivers, market restraints, and [growth opportunities](#) in the sector to assist businesses in understanding an informed pragmatic overview of the industry's whereabouts. It highlights the competitive scenario of the industry both at global and domestic levels by applying precise analytical tools like Porter's five forces.

The rising demand for AC electric motors can be attributed to the increasing emphasis on reliability and energy effectiveness. AC motors offer excellent monitoring and speed-controlling capabilities. AC electric motors adoption in the onshore oil and gas industry has reflected significant growth owing to effective operational capacity in varied conditions of environments with long life cycles. Moreover, the growing adoption of electric vehicles is projected to contribute to market growth. Around 85 million motor vehicles were manufactured globally in recent times which invariably increased the demand for AC electric motors.

The need for highly efficient motors from robotics as well as automated robot technologies is expected to create lucrative growth opportunities for the industry apart from other factors like cutting-edge solutions and government funding initiatives.

Global Report: https://www.alliedmarketresearch.com/request-sample/A31691

Segmentation analysis of AC electric motor market

The market is classified into end-user industry, output power, and sales type. On the basis of end-user industry, the market is categorized into industrial machinery, automobile, HVAC, and others. According to output power, it is fragmented into 10000 hp up to 20000 hp, 20000 hp up to 30000 hp, and 1000 hp up to 10000 hp. Depending on sales type, it is bifurcated into after-sales and new.

The report also offers a regional analysis covering a detailed study of the markets of Asia-Pacific, North America, Europe, and LAMEA. Moreover, in this analysis, the report reflects the rapidly growing and highest revenue-generating segments and regions, predicting the best performers throughout the forecast period.

Strategic moves by key players

In August 2022, ABB declared the acquisition of the low-voltage NEMA motor business of Simens. With production operations in Mexico, this offers a well-acknowledged product portfolio, a North American base of consumers, management, and a sales team.

WEG, in the same year, July, introduced W12 electric motor, designed for integrating in high-performing industrial applications, offering competence and resourcefulness.

WEG S.A. declared acquisition of Regal Rexnord Corporation's electric motors business in September 2023. This acquisition is expected to drive the growth of the market.

IC engine vehicles and electric vehicles have reached the same level concerning maintenance, performance, and initial purchase cost. Tesla has produced electric cars claiming to have greater acceleration, top speed, power, etc., than the average IC engine.

Competitive scenario

The report covers an extensive study of the leading companies in the industry, discussing their performances and strategic moves to stay afloat in the competitive landscape.

The key players profiled are:

Cantoni Group

Hitachi

ABB Ltd

General Electric

SEC Electric Machinery Co., Ltd

Teco

Weg

Siemens

Toshiba

Nidec

Key questions asked

How can the sample of the global AC electric motor market be obtained?

Which top companies hold a share of the global AC electric motor market?

Which top companies hold the market share in the global AC electric motor market?

What is the forecast period of the global AC electric motor market?

How is the company profile selected?

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