

# Gearbox and Gear Motor Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's  
Gearbox and Gear Motor Global Market  
Report 2024 – Market Size, Trends, And  
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 29, 2024 /EINPresswire.com/ -- The [global gearbox and gear motor market](#) is projected to grow from \$16.3 billion in 2023 to \$17.22 billion in 2024, at a

compound annual growth rate (CAGR) of 5.6%. Despite historical challenges, the market is anticipated to reach \$20.81 billion by 2028 at a CAGR of 4.9, driven by increased investments in power generation and the rise of automation and robotics.



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Gearbox and Gear Motor Global Market Report 2024 :  
Market Size, Trends, And Global Forecast 2024-2033



The gear box and gear motor market size is expected to see steady growth in the next few years. It will grow to \$20.81 billion in 2028 at a compound annual growth rate (CAGR) of 4.9%."

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## Increased Investments in Power Generation Drive Market Growth

Increased investments in power generation are a significant factor contributing to the growth of the gearbox and gear motor market. Gearboxes and gear motors play a crucial role in converting and transmitting mechanical energy into electrical energy, ensuring efficient power generation. For instance, according to the World Energy Investment report published by the International Energy Agency in July 2022, around USD 2.8 trillion is anticipated to be invested in energy globally in 2023, with more than USD 1.7 trillion allocated to clean technologies. This investment is driving the demand for gearboxes and gear

motors.

Explore comprehensive insights into the global gearbox and gear motor market with a detailed sample report:

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Key Players and Market Trends

Major companies operating in the gearbox and gear motor market include Mitsubishi Electric Corporation, Hitachi Ltd., Siemens AG, ABB Ltd., and Toshiba Corporation. These companies are focusing on developing customized industrial gearboxes to maximize their market share. For example, in January 2022, Dana Incorporated launched the Brevini S-Series industrial planetary gearboxes, designed for biogas production and wastewater treatment facilities.

#### Major Trends:

- Development of maintenance-free solutions
- Customization and tailored solutions
- Focus on noise reduction and vibration control
- Adoption of gearless direct drive systems
- Growing emphasis on electric vehicles (EVs)

#### Segments:

- Product Type: Gear Box, Gear Motors
- By Gear Type: Spur Gear, Helical Gear, Bevel Gear, Worm Gear, Planetary Gear, Cycloidal Gear
- By Distribution Channel: Direct Sales, Indirect Sales
- By End-Use Industry: Wind Power, Material Handling, Food and Beverage, Cement and Aggregates, Metals and Mining, Pharmaceutical, Construction Power Generation, Chemicals, Marine, Other End-Use Industries

#### Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the gearbox and gear motor market in 2023. The Middle East and Africa are expected to be the fastest-growing regions in the forecast period, driven by expanding industrial activities and infrastructure development.

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[Gear Box And Gear Motor Global Market](#) Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Gear Box And Gear Motor Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [gear box and gear motor market size](#), gear box and gear motor market drivers and trends, gear box and gear motor market major players, competitors' revenues, market positioning, and market growth across geographies. The

gear box and gear motor market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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