

Automotive Motors Market Trends : Predicted to Grow at a CAGR of 5.08% from 2023-2032, Report

Rise in sale of luxury vehicles is opportunistic for the key players operating in the global automotive motors market.

WILMINGTON, DE, UNITED STATES, October 14, 2024 /EINPresswire.com/ -- According to the report, the [global automotive motors market size](#) was valued at \$47,203.12 Million in 2022, and is projected to reach \$ 77,499.4 Million by 2032, registering a CAGR of 5.03% from 2023 to 2032.



The market for automotive motors is being driven by several factors, including the growing global vehicle production, a high demand for safety and convenience features, and the increasing popularity of electric vehicles. However, the increased weight and cost of these motor systems are hampering the market growth. In addition, the expanding use of electric motors in a wide range of applications and the emergence of autonomous vehicles present significant opportunities for market expansion.

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The significant impacting factors in the growth of the automotive motors market include high demand for safety and convenience features, rise in requirement of electric vehicles, and stringent safety regulations set by government for automotive industry. Further, decrease in global vehicle production, increase in trend of shared mobility, wide number of applications employing the use of electric motors, and concept of autonomous cars have strong impact on the market. Each of these factors is anticipated to have a definite impact on the automotive motors market during the forecast period (2023-2032).

Based on application, the HVAC segment held the highest market share in 2022, accounting half

of the global automotive motors revenue, and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 4.95% from 2023 to 2032, owing to manufacturers' use of HVAC technology in vehicles to improve the vehicle's indoor air quality as well as to provide a comfortable environment inside the vehicle.

Based on vehicle type, the two-wheelers segment held the highest market share in 2022, accounting for one-third of the global automotive motors market, however, others segment is estimated to lead the market segment during the forecast period. Two wheelers are generally less costly when compared with other vehicle types and serve as an economical option. In addition, two-wheelers serve various riding purposes, which include daily commuting, off-road riding, long-distance travelling, cruising, and others, thereby driving the market growth.

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Based on type, the DC brushed motor accounted for the largest share in 2025, contributing to nearly half of the global automotive motors market revenue, these motors are well-suited for challenging operational conditions characterized by fluctuating temperatures. Key drivers of market growth include the use of uncomplicated and cost-effective controllers, reduced overall construction expenses, and the capacity to undergo rebuilding to extend their lifespan. The surging demand for electric motor vehicles, driven by growing environmental concerns related to combustion-based vehicles, is fueling the need for brushed DC motors within the automotive sector. Moreover, the rising need for features such as sunroof systems, windshield wipers, automated doors, and adjustable mirrors in vehicles is impacting market growth positively. The companies are focusing on developing these motors with advanced functionality. For instance, in January 2022, BMW developed the BMW iX M60 using a brushed DC motor that operates without the use of magnets.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for half of the global automotive motors market revenue. The market is significantly influenced by factors such as advanced technology, increased investments in research and development projects, and the rising living standards of people in the region. For instance, the government of China views its automotive industry, including the auto parts sector as one of the main industries in the country. China continues to be the world's largest vehicle market with highest number of ICE and electric vehicles produced across the globe. The Chinese Central Government estimates that China's automobile output is expected to reach 30 million units by 2020 and 35 million by 2025. Made in China 2025 is an effort to transition the nation's industry from low-cost mass production to more value-added advanced manufacturing.

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Key Highlights:

1. The report provides a comprehensive analysis of automotive motors used in the automotive industry.
2. The analysis of the automotive motors market spans from 2022 to 2032.
3. Recent developments are outlined in the research study.
4. Prominent companies in the industry are profiled in the research study.
5. The market analysis in the research study encompasses various segments and regions.

Leading Market Players: -

BorgWarner Inc.
Continental AG
DENSO CORPORATION
Johnson Electric Holdings Limited
Magna International, Inc.
Inteva Products, LLC.
Marelli Holdings Co, Ltd.
Robert Bosch GmbH
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