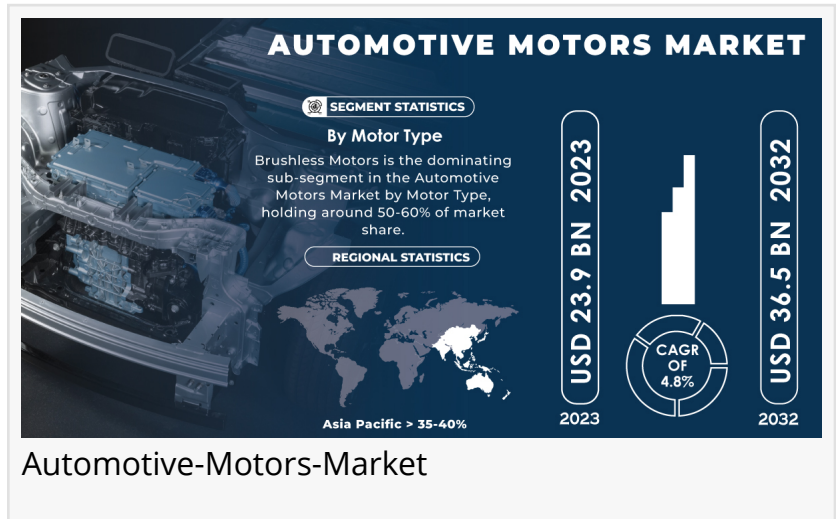


Automotive Motors Market to Hit USD 36.5 Billion by 2032 Owing to Rising Demand for Advanced Feature & Electric Vehicles

Automotive Motors Market is poised for significant growth, driven by increasing consumer demand for advanced features, convenience, & the surge in EV adoption

AUSTIN, TX, UNITED STATES, December 4, 2024 /EINPresswire.com/ --

[Automotive Motors Market Share Analysis](#)



The Automotive Motors Market was valued at USD 23.9 billion in 2023 and is projected to reach USD 36.5 billion by 2032, growing at a CAGR of 4.8% over the forecast period of 2024-2032.

Automotive Motors Market Thrives on Rising EV Adoption and Consumer Demand for Advanced Features.

“

Automotive Motors market is growing, driven by the adoption of electric and hybrid vehicles, advancements in automotive automation, & demand for comfort & safety features like power steering & windows”

SNS Insider

Huge pool of consumers is fascinated by cars that are unique. Affordability, availability of skilled labor, production materials such as steel, and an effective R&D infrastructure naturally keep the manufacturing cost competitive. Increases in adoption of EVs driven by environmental concerns and stricter emission regulations can reform the entire industry. While production cost may increase for EVs as well as a high-performance diesel engine, the market will remain buoyant.

Demand for advanced automotive motors is boosted in

the U.S. by prolonged use of older vehicles, increased driving activity, and a heightened safety focus. Rising disposable income, improved financing options, and urban expansion further fuel

this growth. Complementing the auto industry's expansion in India is strong public transport systems and logistics networks, along with an increasing preference for electric vehicles. The Asia-Pacific region, specifically India and China, remains at the top regarding production and innovation, thus becoming a central growth engine for the global automotive motors market.

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Key Players Listed in Automotive Motors Market Are:

- Robert Bosch GmbH
- Denso Corporation
- Johnson Electric Holdings Limited
- Nidec Corporation
- Ricardo
- Brose
- Siemens AG
- Buhler Motor
- Calsonic Kansei Corporation
- Valeo SA
- Magna International
- Mahle GmbH
- BorgWarner Inc.
- Continental AG
- Mitsubishi Corporation
- IFB Automotive
- Mabuchi Motors Co. Ltd
- Mitsubishi Electric Corporation

Automotive Motors Market Accelerates with Rising Demand for Advanced Comfort and Safety Features.

Demand in the Automotive Motors Market is growing rapidly with consumer demand for enhanced comfort, safety features, and integrating advanced in-car technologies. Modern automobiles are increasingly integrating power steering, automatic braking, control, and infotainment functions within the vehicle, which further fuels the demand for high-performance motors. Developed markets emphasize comfort, security, and advanced functionality, which have created an impetus toward tech-loaded cars. Both consumer demand and regulatory requirements have opened up windows of opportunity for industry players.

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Automotive Motors Market Segment Analysis

By Motor Type:

Brushless Motors dominated the Automotive Motors Market and held 60% of the market share in 2023. Superior efficiency, longer lifespan, and relatively low maintenance requirements make them more popular than brushed motors. Since they contain no physical brushes, brushless motors eliminate all wear-and-tear components, ensuring durability and cost-effectiveness over time. Furthermore, brushless motors operate quietly, meeting consumers' demand for reduced noise, especially about electric and luxury cars. These features make them indispensable in modern automotive designs, especially in electric and hybrid vehicles with an emphasis on energy saving and reliability.

By EV Motor Type:

The Traction Motor led the EV motor market, accounted for 45% of the overall market share in 2023. As the chief mover of electric vehicles, they transform electrical power into motion, which directly affects acceleration, speed, and overall performance. Traction motors are central to regenerative braking, the basis of regeneration: kinetic energy is captured and converted into electrical energy, improving the efficiency of EVs. Their role in enhancing performance and conserving energy is vital for EVs, whose usage and penetration is rising globally due to environmental regulations and fuel cost concerns.

Automotive Motors Market Key Segmentation:

By Motor Type:

- Brushed Motors
- Brushless Motors
- Stepper Motors

By EV Motor Type:

- Brushed Motors
- Brushless Motors
- Induction Motors
- Traction Motors
- Stepper Motors
- Others

By Vehicle Type:

- Passenger Car

- Light Commercial Vehicle
- Heavy Commercial Vehicle

By Electric Vehicle Type:

- Hybrid Electric Vehicle (HEV)
- Plug-In Hybrid Electric Vehicle (PHEV)
- Battery Electric Vehicle (BEV)
- Fuel Cell Electric Vehicle (FCEV)

By Function (ICE Vehicle):

- Performance Motors
- Comfort Motors
- Safety Motors

By Function (Electric Vehicle):

- Performance Motors
- Comfort Motors
- Safety Motors

By Application:

- Electric Water Pump, Radiator Cooling Fan
- Electronic Throttle Valve Control
- Electronic Variable Gear Ratio Motor
- Electric Variable Valve Timing
- Electric Power Steering
- Variable Nozzle Turbo
- Adjustable Pedal
- Front Wiper
- Starter
- EGR
- Fuel Pump
- Power Antenna
- Air Conditioner
- Door Mirror
- Power Window
- Tilt Steering Column
- Blower
- Power Seat
- Electric Sunroof

- Door Closer
- Adaptive Front Light
- Electronic Stability Control
- ABS
- Brake Assist
- Electronic Parking Brake
- Cruise Control

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Regional Analysis:

Asia-Pacific region is the leader with a market share of 40% mainly due to its massive production of passenger cars. Incentives from the government toward electric vehicles and an increase in the middle class with more disposable income are further driving growth.

Europe follows with 30% market share through innovation in safety and fuel efficiency. Its legacy in automotive manufacturing and orientation towards advanced technologies has cemented its position.

North America is the fastest-growing region, with a market share of 20% at a CAGR of 6%. Prompt adaptation of electric vehicles will be fueled by increasing environmental consciousness and government incentives, boosting regional development.

Recent Developments

October 2024: Ashok Leyland, the Indian flagship of the Hinduja Group and the country's leading commercial vehicle manufacturer, has entered into a multipronged partnership with Japan-based global electric motor drives manufacturer Nidec Motor Corporation. Through this partnership, Ashok Leyland and Nidec will develop new e-drive motors and systems especially to meet the requirements of the Indian commercial vehicle industry and, thus, ensure superior and efficient electric mobility solutions.

August 2024: Nissan Motor Co., Ltd., Honda Motor Co., Ltd. and Mitsubishi Motors Corporation announced that the three companies have reached an understanding to jointly discuss a framework for further intelligence and electrification of automobiles on the basis of the mutual understanding reached between Nissan Motor Co., Ltd. and Honda Motor Co., Ltd.

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