Traction Motor Market to Soar to $30.06 Billion by 2027, Powering the Future of Mobility

Inclusion of traction motors in railway engines, lesser emissions, and minimal costs related to manufacturing and maintenance drive the growth of the market.

Traction Motor Market Trend

WILMINGTON, NEW CASTLE, DE, UNITED STATES, July 1, 2025 /EINPresswire.com/ -- According to the report, the global traction motor market size was estimated at $10.78 billion in 2019, and is expected to hit $30.06 billion by 2027, registering a CAGR of 13.7% from 2020 to 2027.

Drivers, restraints, and opportunities-

Incorporation of traction motors in railway engines, lower emission rate, and low manufacturing and maintenance cost drive the growth of the global traction motor market. On the other hand, rise in price of materials used for production and high investment cost curb the growth to some extent. However, increase in research and development activities is expected to create multiple opportunities in the near future.

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Factors such as incorporation of traction motors in railway engines, lower emission, low manufacturing and maintenance cost and reduction in loss in performance drives the global traction motor market. Moreover, rise in price of materials used for production and high investment cost are the factors that are expected to restrain the global traction motor market during the forecast period. However, increase in R&D is expected to supplement the global traction motor market; thus, providing a better opportunity for the growth of the market in the near future.

Frontrunners in the industry-

American Traction Systems
Toshiba and Wabtec
Mitsubishi
Hitachi
ABB
Hyundai Rotem
CRRC
Siemens
Skoda

The AC traction motor segment to dominate during the estimated period-

Based on type, the AC traction motor segment accounted for nearly half of the global traction motor market share in 2019, and is expected to rule the roost by the end of 2027. The same segment would also grow at the fastest CAGR of 14.0% throughout the forecast period. This is because AC traction motors offer variable operating frequencies and convert the alternator output into direct current.

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The less than 200kW segment to maintain the lion's share by 2027-

Based on power rating, the less than 200kW segment contributed to more than two-fifths of the global traction motor market revenue in 2019, and is anticipated to lead the trail till 2027, owing to its huge application in electric and light rail vehicles. The 200-400kW segment, on the other hand, would register the fastest CAGR of 14.2% during the study period. This is attributed to their high performance capability in all given conditions.

Asia-Pacific, followed by Europe and North America, garnered the major share in 2019-

Based on geography, Asia-Pacific, followed by Europe and North America, generated the major share in 2019, holding more than one-third of the global traction motor market, owing to wider application of traction motors in different vehicles running across the province. At the same time, LAMEA is projected to manifest the fastest CAGR of 15.4% from 2020 to 2027. This is due to development of railway network and transportation industry in the regions across Latin America and Africa.

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