

# Electric Vehicle Traction Motor Market Size to Hit USD 46.54 Billion by 2032, at a CAGR of 15 % from 2025 to 2032

*Electric Vehicle Traction Motor Market is expected to grow at a CAGR of 15 % from 2025 to 2032, reaching nearly USD 46.54 Bn. by 2032.*

ATLANTA, GA, UNITED STATES, August 12, 2025 /EINPresswire.com/ -- Stellar Market Research examines the growth rate of the [Electric Vehicle Traction Motor Market](#) during the forecasted period 2025-2032

The Electric Vehicle Traction Motor Market is projected to grow at a CAGR of approximately 15% over the forecast period. The Electric Vehicle Traction Motor Market was valued at USD 15.21 billion in 2024 and is expected to reach USD 46.54 billion by 2032. Many people are now buying electric cars. This is due to help from the government, rules on emissions, more electric buses and trains, less cash spent on fuel, and improved motor tech. All these elements are speeding up the growth of the electric vehicle traction motor market.

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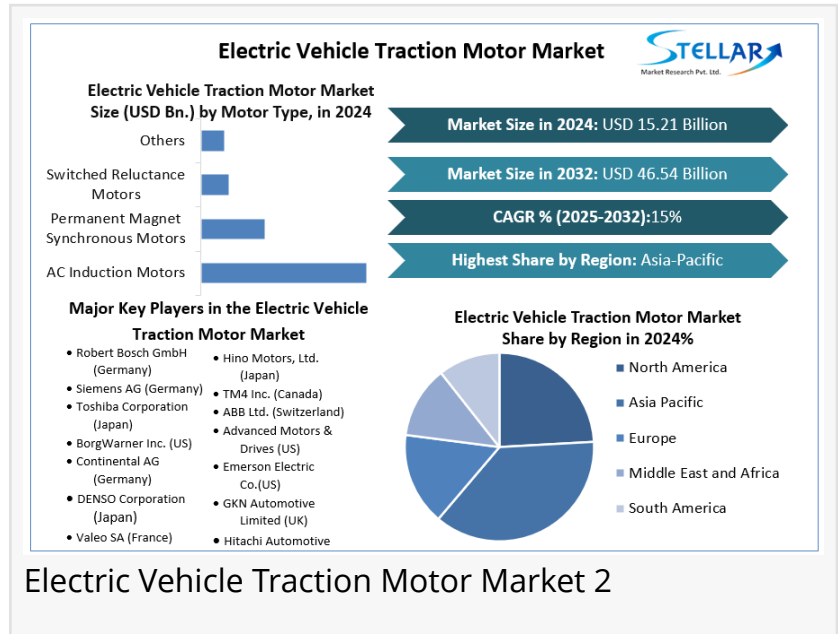
Electric vehicle traction motors are the driving force behind sustainable mobility, quietly powering a cleaner, smarter future where innovation meets efficiency on every road.”

*Navneet Kaur*

## Electric Vehicle Traction Motor Market Overview

The Electric Vehicle (EV) Traction Motor Market growth comes from more people buying EVs, tough rules on air dirt, and help from the government. These motors turn power from electric into movement, moving electric cars, buses, and trains. Big changes in tech, like better motors and new designs that do not use rare earth, make them work better and cost less. Asia-Pacific, with China in the

lead, is ahead in this market. Europe and North America are just a bit behind. With more uses and new ideas coming up, this market will keep growing strong up to 2030 and more.



## Electric Vehicle Traction Motor Market 2

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## Electric Vehicle Traction Motor Market Dynamics

### Drivers

#### Rising Electric Vehicle Adoption

More and more people around the world are buying electric cars fast. This is because they want to help the earth, and also because governments are giving help and batteries are getting cheaper. China is at the front, making more than half of the sales. Europe, the U.S., and India are also making their markets bigger. New ideas from Tesla, Volkswagen, and others are making the need for traction motors go up. These motors are key for moving electric cars, helping us move to clean and lasting ways to get around all over the world.

#### Government Incentives and Emission Regulations

Tough rules on car smoke like Euro 6, BS-VI, and China VI, along with help from governments such as tax cuts, money aid, and cash for research, are making more people around the world go for electric cars. Laws such as the U.S. Inflation Reduction Act and the EU Green Deal push up the making of electric cars, which raises the need for traction motors. These motors are key for electric drive, and help strong market growth all over the world.

#### Technological Advancements in Motor Design

New steps in motor tech, such as PMSMs, SRMs, and Induction Motors, are making EVs work better. They cut down on size, weight, and the need for rare earth stuff. Pairing these with e-axles and better heat control makes them work better and scale up easier. New plans from places like Tesla, Toyota, and Continental are making these cars cost less and work better, helping more people all over the world buy electric cars fast.

### Restrain

#### Integration Challenges with Legacy Systems

Putting new EV engines in old car lines is tough. This is because they don't fit well with the usual engines, have tricky software, need better wiring, and more heat control. This makes the work take more time and money. Lately, the car industry has started to use module designs, digital twin tests, and joining software systems to solve this. We saw this when Ford changed its plan after giving up on its hard FNV4 project.

## Innovations and Developments

Technological innovation is a key factor propelling the Electric Vehicle Traction Motor Market forward. Notable advancements include:

**High-Efficiency Permanent Magnet Synchronous Motors (PMSMs):** Permanent magnet synchronous motors (PMSMs) run about half of new electric vehicles, giving up to 30% better energy use, more power, higher efficiency, longer range, and less energy use.

**Integration of Silicon Carbide (SiC) Semiconductors:** The use of SiC tech lets these motors work at higher voltages and manage heat better in traction motor drives. This mix leads to lighter, smaller designs, boosting the total car performance and cutting down the time it takes to charge.

## Electric Vehicle Traction Motor Market Segmentation

### By Type

By Type, the Electric Vehicle Traction Motor Market is further segmented into AC Induction Motors, Permanent Magnet Synchronous Motors, Switched Reluctance Motors, and Others. Permanent Magnet Synchronous Motors (PMSMs) lead in the EV motor market because they work well, are small, and have high power. New steps forward include Daimler's eActros 600 and YASA's new top 550 kW motor. PMSMs push for more range and better performance, making them more popular in both goods and people EVs.

## Electric Vehicle Traction Motor Market Regional Analysis

**Asia-Pacific:** The Asia-Pacific area is at the front of the EV traction motor market. This is because many people there are buying EVs. There are also strong pushes from the government, good production areas, growing places to charge cars, and big money put into research. Some big moves are BYD making more motors, India's FAME plan, and Hyundai's new E-GMP setup.

**Europe:** Europe is the second-largest EV traction motor market because of tough rules on car gas, big help from the government, more demand from buyers, many places to charge cars, and high-end work on new ideas. Main updates have Volkswagen making more ID cars, BMW with new motors, and the EU setting up a €2 billion fund for more charging spots.

**North America:** North America ranks third in the EV traction motor market due to more people are buying EVs. The rise is also due to big help from the government, more places to charge cars, and big car makers putting in a lot of money. Tesla, GM, and Ford push this growth with new ideas.

To know the most attractive segments, [click here](#) for a free sample of the report:

## Recent Developments:

In July 2025, YASA Limited from the UK unveiled a new 550 kW (738 hp) axial-flux motor. It tips the scales at 13.1 kg and has reached a peak power density of 42 kW/kg.

Hyundai Motor Group's Electric Global Modular Platform (E-GMP) features an 800V setup with motor-inverter parts included. It enables cars to run with one or two motors, making them more energy-efficient and function better in electric vehicles.

## Electric Vehicle Traction Motor Market Competitive Landscape

The global and regional players in the Electric Vehicle Traction Motor Market concentrate on developing and enhancing their capabilities, resulting in fierce competition. Notable players include:

Robert Bosch GmbH (Germany)  
Siemens AG (Germany)  
Toshiba Corporation (Japan)  
BorgWarner Inc. (US)  
Continental AG (Germany)  
DENSO Corporation (Japan)  
Valeo SA (France)  
WEG S.A. (Brazil)  
YASA Limited (UK)  
ZF Friedrichshafen AG (Germany)

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