

Electric Vehicle Motor Market Expands at 15.2% CAGR, Set to Hit USD 99.5 Billion by 2032

The EV motor market is accelerating with innovations in high-efficiency motors, driving the global shift toward sustainable and electrified mobility.

WILMINGTON, DE, UNITED STATES, September 1, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Electric Vehicle Motor Market by Type (AC Motor, DC Motor), by Electric Vehicle Type (Battery Electric Vehicle, Hybrid Vehicles, Plug-in-Hybrid Vehicles), by Application (Passenger Cars, Commercial Vehicles): Global Opportunity Analysis and Industry Forecast, 2022 - 2032" The global electric vehicle motor market size was valued at USD 24.9 billion in 2022, and is projected to reach USD 99.5 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.



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The electric vehicle (EV) motor market is witnessing significant growth as the global automotive industry transitions toward electrification and sustainable mobility solutions. EV motors, designed to convert electrical energy into mechanical energy, are integral to electric cars, buses, and two-wheelers, offering benefits such as higher efficiency, reduced emissions, and improved performance compared to traditional internal combustion engines. With rising environmental concerns, government policies, and advancements in motor technologies, the EV motor market is set to expand rapidly in the coming years.

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The growth of the EV motor market is primarily driven by the increasing adoption of electric vehicles worldwide, propelled by supportive policies, subsidies, and stringent emission regulations. Governments across regions are introducing tax incentives and carbon reduction

targets that encourage both manufacturers and consumers to shift toward electric mobility.

Secondly, technological advancements in EV motor design, such as the development of permanent magnet synchronous motors (PMSM) and induction motors, are enhancing vehicle performance, driving range, and energy efficiency. Automakers are investing heavily in R&D to produce lightweight, high-power-density motors that improve efficiency while reducing costs.

In addition, the rising cost of fossil fuels and the growing awareness of climate change have accelerated consumer preference for clean energy vehicles. This shift, supported by the rapid expansion of EV charging infrastructure, is further boosting market growth.

However, challenges such as the high cost of raw materials like rare-earth magnets, supply chain disruptions, and the complex manufacturing processes of advanced motors could restrain market expansion. Manufacturers are exploring alternative materials and motor types to reduce dependency on costly resources.

Moreover, the increasing demand for electric two-wheelers and commercial EVs, especially in Asia-Pacific, presents lucrative opportunities. Fleet electrification in logistics, ride-sharing, and public transportation is expected to open new avenues for EV motor suppliers.

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The [EV motor market analysis](#) is segmented based on motor type, power output, application, and region. By motor type, permanent magnet synchronous motors dominate the market due to their high efficiency and compact size, while induction motors and brushless DC motors are also widely used. By application, passenger vehicles hold the largest share, followed by commercial vehicles and two-wheelers. Power output is further categorized into low, medium, and high-power motors, catering to different vehicle classes.

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The Asia-Pacific region leads the EV motor market, with China, Japan, and South Korea emerging as major hubs for EV production and motor manufacturing. Strong government backing, large-scale EV adoption, and a robust supply chain make the region the fastest-growing market.

North America and Europe are also experiencing strong growth, driven by rising investments in EV technology, ambitious emission reduction targets, and increasing consumer demand for premium electric cars. Europe, in particular, is witnessing rapid adoption due to strict EU emission norms and incentives for EV buyers.

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The EV motor market is highly competitive, with global and regional players investing in advanced technologies to gain market share. Companies such as ABB, Continental AG, Robert Bosch GmbH, TOSHIBA CORPORATION, Hitachi, Ltd., NIDEC CORPORATION, Magna International Inc., BorgWarner Inc., AISIN CORPORATION, Mitsubishi Electric Corporation are at the forefront, focusing on innovation and strategic partnerships with automakers.

In addition, manufacturers are pursuing vertical integration strategies to secure supply chains for critical motor components and materials. Collaborations with battery manufacturers and EV OEMs are helping companies optimize performance, reduce costs, and enhance production capacity.

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- Permanent magnet synchronous motors dominate due to their efficiency and compact design.
- Asia-Pacific leads the market, driven by large-scale EV adoption in China and Japan.
- Increasing fleet electrification in logistics and public transport creates new growth avenues.
- Supply chain constraints and rare-earth material dependency pose challenges.
- Technological advancements in lightweight, high-power motors drive future market growth.

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