

# Electric Motor Market to Reach \$373.9 Billion Globally by 2032, Growing at 9.5% CAGR

*Rising Demand for Energy-Efficient Technologies, Electric Vehicles, and Industrial Automation Accelerates Global Electric Motor Market Growth*

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The global electric motor market is poised for substantial growth as industries worldwide accelerate investments in energy-efficient technologies, electrification initiatives, and automation systems. According to a recent report published by Allied Market Research, the [Global Electric Motor Market](#) was valued at \$142.2 billion in 2020 and is projected to reach \$373.9 billion by 2032, registering a CAGR of 9.5% from 2023 to 2032.



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Electric motors are becoming the foundation of global electrification, enabling sustainable mobility, industrial efficiency, and next-generation automation.”

*Allied Market Research Analyst*

Electric motors have become essential components across automotive, industrial machinery, HVAC systems, medical equipment, household appliances, and numerous other applications. Growing emphasis on reducing energy consumption, improving operational efficiency, and lowering carbon emissions is driving widespread adoption of advanced electric motor technologies across developed and emerging economies.

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The increasing demand for energy-efficient electric motors remains one of the primary factors fueling market growth. Governments and regulatory agencies worldwide are implementing stringent energy-efficiency standards that encourage industries to replace conventional motor systems with high-performance alternatives.

In addition, rising sales of consumer electronics and household appliances in developing countries continue to support market expansion. Electric motors are widely used in appliances such as refrigerators, washing machines, air conditioners, vacuum cleaners, and kitchen equipment, creating consistent demand across residential and commercial sectors.

The rapid growth of electric vehicles (EVs) is also creating significant opportunities for motor manufacturers. As global automakers transition toward electrified transportation, demand for high-efficiency traction motors and advanced drive systems is expected to rise substantially throughout the forecast period.

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By Motor Type:

The electric motor market is segmented into:

- Alternate Current (AC) Motors
- Direct Current (DC) Motors

The AC motor segment accounted for the largest market share and continues to dominate due to its extensive use in industrial machinery, HVAC systems, manufacturing facilities, and household appliances. AC motors offer durability, reliability, and lower maintenance requirements, making them a preferred choice across industries.

Meanwhile, the DC motor segment is anticipated to register the fastest growth during the forecast period. The growing adoption of brushless DC motors (BLDC) and increasing utilization in medical devices, electric vehicles, robotics, and precision applications are contributing to strong market momentum.

By Component:

Based on component, the market is segmented into:

- Rotor
- Stator
- Bearings
- Frame
- End-Bracket
- Others

The rotor segment accounted for the highest revenue share and is expected to maintain its dominance throughout the forecast period. Continuous advancements in rotor design and materials are improving motor efficiency and performance across multiple end-use industries.

By Application:

Key application segments include:

- Automobile Traction Motor
- Automobile Non-Traction Motor
- HVAC
- Medical Equipment
- Industrial Machinery
- Household Appliances
- Others

Industrial machinery remains one of the largest application segments due to increasing automation and manufacturing modernization initiatives. Additionally, growing deployment of electric motors in EVs, healthcare equipment, and smart appliances is expected to drive long-term market growth.

By Power Rating:

The market is categorized into:

- Up to 5 kW
- 5 kW to 10 kW
- 10 kW to 75 kW
- Above 75 kW

Demand across all power categories is increasing as electric motors become integral to industrial equipment, transportation systems, renewable energy infrastructure, and commercial applications.

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North America:

North America continues to be a significant market for electric motors, driven by industrial automation investments, growing electric vehicle adoption, and modernization of manufacturing facilities. The U.S. remains a key contributor due to increasing demand from automotive, aerospace, and industrial sectors.

Europe:

Europe is witnessing robust growth owing to stringent environmental regulations, ambitious carbon reduction targets, and strong government support for electrification. The region's automotive industry is accelerating EV production, further stimulating demand for advanced motor technologies.

Asia-Pacific:

Asia-Pacific is expected to maintain its position as the fastest-growing regional market. Rapid industrialization, expanding manufacturing activities, increasing appliance consumption, and strong EV adoption in countries such as China, India, Japan, and South Korea are fueling market expansion. The region also benefits from extensive investments in infrastructure development and renewable energy projects.

LAMEA:

The LAMEA region (Latin America, Middle East, and Africa) is gradually emerging as an attractive market due to expanding industrial operations, urbanization, infrastructure investments, and increasing focus on energy-efficient technologies.

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Several technological innovations are transforming the electric motor landscape:

- > Growing adoption of brushless DC (BLDC) motors
- > Integration of smart sensors and predictive maintenance capabilities
- > Development of high-efficiency motor systems aligned with sustainability goals
- > Increasing use of rare-earth permanent magnet technologies
- > Expansion of electric vehicle manufacturing globally
- > Rising deployment of motors in robotics and industrial automation
- > Integration with Industrial Internet of Things (IIoT) platforms
- > Advancements in motor control electronics and power management systems

Manufacturers are increasingly focusing on lightweight motor designs, enhanced power density, improved thermal management, and digital monitoring capabilities to meet evolving customer requirements.

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-> The global [□□□□□□□□□□ □□□□□□ □□□□□□□□](#) was valued at \$142.2 billion in 2020.

- > The market is projected to reach \$373.9 billion by 2032.
- > The industry is expected to grow at a CAGR of 9.5% during the forecast period.
- > AC motors currently account for the largest market share.
- > DC motors are expected to witness the highest growth rate.
- I-> Industrial automation and electrification trends continue to create new opportunities.
- > Rising EV production is significantly boosting demand for advanced electric motors.
- > Asia-Pacific is expected to remain the fastest-growing regional market.
- > Technological advancements are improving motor efficiency, performance, and sustainability.

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Key companies operating in the global electric motor market include:

- ABB
- Denso Corporation
- Emerson Electric Co.
- Johnson Electric Holdings Limited
- Maxon
- Nidec Corporation
- Regal Rexnord Corporation
- Rockwell Automation Inc.
- Siemens AG
- ARC Systems Inc.

These market participants are actively pursuing product innovation, strategic partnerships, manufacturing expansion, and technology upgrades to strengthen their competitive positioning and address evolving customer requirements.

Request a Sample Report and Detailed Market Analysis

Industry stakeholders, investors, manufacturers, technology providers, and strategic decision-makers can access the complete Electric Motor Market report from Allied Market Research to gain deeper insights into market dynamics, competitive developments, growth opportunities, and future industry trends.

The comprehensive report provides in-depth analysis of market segmentation, regional performance, investment opportunities, technological advancements, and competitive benchmarking across the global electric motor ecosystem.

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