

Industrial Smart Motors Market by Offering (Products and Services), End User (Pumps, Fans, Compressors, and Others), and Market Vertical (Power & Energy, Manufacturing, Automotive, Healthcare, and Others): Global Opportunity Analysis and Industry Forecast, 2018 - 2025

<https://marketpublishers.com/r/I39592EC6D9EN.html>

Date: September 2018

Pages: 211

Price: US\$ 4,296.00 (Single User License)

ID: I39592EC6D9EN

Abstracts

Industrial Smart Motors Market Overview:

The global industrial smart motors market size was valued at \$1,207.9 million in 2017 and is expected to reach \$1,809.1 million by 2025, growing at a CAGR of 5.28% during the forecast period (2018–2025). Motors are devices that convert electrical energy into mechanical work resulting in linear or rotary motion through the connected shafts. Therefore, motors are largely integrated into several industrial equipment, tools, and materials handling equipment and machineries to perform various industrial applications and tasks. For instance, motors commonly find applications in compressors, pumps, fans, industrial machineries, tools, equipment, conveyor systems, and OEMs (Original Equipment Manufacturers) based products. Smart motors (or intelligent motors) can be broadly classified as specialized motors that are developed through integration of sensors or other electronic hardware that provide services such as predictive maintenance, improved performance, and reduce downtime during maintenance. Moreover, application of predictive algorithms and programs assist in reducing downtime during maintenance, providing easy services, and improving the efficiency of motors.

Rise in demand for improving motor efficiency as well as growth in popularity of advanced machine control are the key factors driving the growth of industrial smart

motors market. In addition, integration of sensors or other electronic components as well as use of algorithms for anticipating the motor faults and maintenance have improved the motor efficiency in recent years. Thus, reducing the downtime during an unexpected motor failure, maintenance, or services activities is also expected to fuel the demand for smart industrial motors in the coming years. In addition, increase in demand by manufacturers for superior motor performance through industrial internet of things (IIoT)-enabled services is projected to boost the market growth of industrial smart motors market and provide attractive profitable opportunities for the market players. However, initial high cost of predictive maintenance of smart motors limits their scope to large enterprises and manufacturers, thus, restricting the growth of industrial smart motors market. Specialized development of smart motors for niche industrial applications and OEMs (original equipment manufacturers) is expected to provide attractive business opportunities for the market players in coming years in the industrial smart motor market.

Based on offering, the market is bifurcated into products and services. Further, based on end-user, the market is classified into pumps, fans, compressors, and others. The smart motors are used across different industrial processes and tasks, such as machineries, tools, processing equipment, product packaging, conveyor systems, materials handling, and other industrial applications. Thus, based on market vertical, the market is segmented into power & energy, manufacturing, automotive, healthcare, and others. To gain a diverse insight based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Currently, the global industrial smart motors market is dominated by some key players namely, CG, Dunkermotoren GmbH, HSD SpA, Nidec Corporation, Reliance Precision Limited, Rockwell Automation, Schneider Electric, Somfy Systems Inc., TECHNOSOFT SA, and USAutomation among others.

Key Benefits For Industrial Smart Motors Market:

The study provides an in-depth analysis of the global industrial smart motors market and current & future trends to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities, and their impact analysis on the market is provided.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global market from 2017 to 2025 is provided to determine the market potential.

Industrial Smart Motors @KEY MARKET SEGMENTS

By Offering

Products

Services

By End User

Pumps

Fans

Compressors

Others

By Market Vertical

Power & Energy

Manufacturing

Automotive

Healthcare

Others

Key Market Players

CG

Dunkermotoren GmbH

HSD SpA

Nidec Corporation

Reliance Precision Limited

Rockwell Automation

Schneider Electric

Somfy Systems, Inc

TECHNOSOFT SA

USAutomation

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(\$MILLION)

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