

Global Servo Motors and Drives Market: Analysis By Product Type (Servo Motors, Servo Drives), Voltage Range (Low, Medium, High), End User, By Region, By Country (2021 Edition): Market Insights and Forecast with Impact of COVID-19 (2021-2026)

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Abstracts

Executive Summary

The Global Servo Motors and Drives Market was valued at USD 10.32 billion in the year 2020. The global Servo Motors and Drives market has been witnessing lucrative growth due to the growing automation in factories, rising adoption of international standards for motor efficiency, development of user-friendly motion control libraries and packages for motors and drives, and increasing production of vehicles.

The major factors driving the market for Servo Motors and Drives is the replacement of outdated low efficient electric motors with highly efficient servo drives and motors. In addition, the strict energy consumption regulations and environment protection acts as the key factors that are driving the servo drives and motors market globally. The increasing demand for energy efficient motors causes the shift from standard energy efficient electric motors to premium energy efficiency motors. This shift in trend is directly contributing to revenue growth of servo drives and motors manufacturers.

APAC region occupied the largest share in global Servo Motors and Drives market. Asia Pacific is projected to have fastest growth, owing to rapidly increasing automobile industry, rise in industrial sector, and growing investment in the manufacturing industry in developing nations such as China, and India in this region. Among all the applications, automotive industry has the highest market share in Asia Pacific servo motors and drives market due to spur in automotive industry, innovation, and technical

advancement in automotive industry.

The COVID-19 pandemic is restricting the supply of Servo Motors and Drives and other control components due to severe disruptions in the global supply chain. The rising concerns regarding the spread of the virus have negatively impacted all the supply chains and manufacturing industries across the globe. This has led to strict regulations implied by governments to control the spread of the virus and assure the safety of people. The outbreak of the disease has altered the demand of the drives as the use of the motors and the demand for additional motors across sectors, such as oil & gas, mining, automobile, food processing, petrochemicals, and others, has declined.

Scope of the Report

The report presents the analysis of Servo Motors & Drives market for the historical period of 2016-2020 and the forecast period of 2021-2026.

The report analyses the Servo Motors & Drives Market by Product Type (Servo Motors, Servo drives).

The report analyses the Servo Motors & Drives Market by Voltage Range (Low Voltage, Medium Voltage, High Voltage).

The report analyses the Servo Motors & Drives Market by End User (Industrial Machinery & Equipment, Semiconductor & Electronics, Automotive, Printing & Packaging Equipment, Healthcare, Others).

The Servo Motors & Drives Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Canada, Brazil, Germany, France, Italy, China, Japan, India, South Korea).

Also, the attractiveness of the market has been presented by region, Product type, Voltage Range, End User.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Shenzhen Inovance Tech, Yaskawa Electric Corporation,

Mitsubishi Electric, Fuji Electric Co., Rockwell Automation, Delta Electronics,
Emerson, Robert Bosch, Siemens AG, ABB Ltd.

Key Target Audience

Servo Motors and Drives Manufacturers

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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