

Global Electric Commercial Vehicle Traction Motor Market Size Study & Forecast, by Application, Type, Power Rating, and Regional Forecasts 2025–2035

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Abstracts

The Global Electric Commercial Vehicle Traction Motor Market is estimated to be worth USD 14.61 billion in 2024 and is projected to grow at a staggering CAGR of 15.68% during the forecast period of 2025 to 2035, ultimately reaching USD 72.53 billion by 2035. As the global transportation ecosystem moves rapidly toward electrification, traction motors have become the powerhouse of electric commercial mobility, propelling everything from heavy-duty trucks and buses to light-duty vans and specialized utility vehicles. These motors convert electrical energy into mechanical motion with precision, enabling not only efficient propulsion but also energy regeneration, thereby extending vehicle range and enhancing overall system efficiency.

The acceleration in e-mobility initiatives, coupled with stringent regulatory frameworks focused on reducing carbon emissions, has pushed automakers and logistics companies alike to adopt electric commercial fleets. This demand surge has underscored the importance of traction motor technologies such as permanent magnet synchronous motors (PMSM), which are lauded for their high power density and efficiency. Meanwhile, induction motors and switched reluctance motors are being increasingly explored for cost-effectiveness and robustness in heavy-duty applications. Notably, advancements in cooling methods—including liquid and water cooling—are empowering manufacturers to design compact motors that dissipate heat more effectively while optimizing continuous power delivery, particularly in high-load, long-haul commercial scenarios.

From a regional standpoint, North America is poised to be a key contributor to revenue, driven by government-backed electrification mandates, expanding charging infrastructure, and aggressive fleet electrification commitments from companies like

Amazon, FedEx, and UPS. Europe follows closely, leveraging its firm legislative stance on climate neutrality and a strong foundation of automotive OEMs heavily investing in clean commercial mobility. However, Asia Pacific is projected to dominate the growth curve, with China leading the charge through robust electric bus and truck adoption, supported by generous subsidies, battery technology hubs, and cost-effective production capabilities. India and Southeast Asian markets are also emerging as pivotal arenas for electric logistics transformation.

Major market player included in this report are:

Robert Bosch GmbH

Nidec Corporation

BorgWarner Inc.

Siemens AG

ABB Ltd.

ZF Friedrichshafen AG

Dana Incorporated

Hitachi Astemo, Ltd.

Toshiba Corporation

Hyundai Mobis Co., Ltd.

Magna International Inc.

WEG Industries

Mahle GmbH

Continental AG

BYD Co. Ltd.

Global Electric Commercial Vehicle Traction Motor Market Report Scope:

Historical Data – 2023, 2024

Base Year for Estimation – 2024

Forecast period – 2025–2035

Report Coverage – Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Regional Scope – North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope – Free report customization (equivalent up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study. The report also provides detailed information about crucial aspects, such as driving factors and challenges, which will define the future growth of the market. Additionally, it incorporates potential opportunities in micro-markets for stakeholders to invest, along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segments of the market are explained below:

By Application:

Buses

Trucks

Vans

Specialty Vehicles

By Type:

Permanent Magnet Synchronous Motor (PMSM)

Induction Motor

Switched Reluctance Motor

By Power Rating:

Less than 100 kW

100 kW to 200 kW

200 kW to 300 kW

Above 300 kW

By Cooling Method:

Air-Cooled

Liquid-Cooled

Water-Cooled

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America

Brazil

Mexico

Middle East & Africa

UAE

Saudi Arabia

South Africa

Rest of Middle East & Africa

Key Takeaways:

Market Estimates & Forecast for 10 years from 2025 to 2035.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

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