

Global Induction motor Market Size study, by type (Single Phase Induction Motor, Three Phase Induction Motor), by application (Residential, Industrial, Commercial) and Regional Forecasts 2019-2026

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Abstracts

Global Induction motor Market is valued approximately at USD 11.92 billion in 2018 and is anticipated to grow with a healthy growth rate of more than 12.30% over the forecast period 2019-2026. Induction motors are used for motor and drive application thus have huge demand from different industry verticals such as automotive, oil & gas, oil and others. Induction motors are energy-efficient motors that offer benefits over other motors such as synchronous motors. Induction motors are constructed with improved manufacturing technique and with superior material, induction motor have higher service factors, longer insulation and bearing life. Induction motors use copper for rotors in motors & pumps lead to improved performance and energy-efficient motors thus is most commonly used electric motors. Energy-efficient motors also have lower waste heat output and less vibrations that lead to increased reliability and efficiency. Copper Die-cast rotor technology in induction motors & pumps lead to energy-efficient motors. Induction motors are the highly common electrical motors utilized in most applications. Rising demand for electric vehicle, Technological advancement and Low maintenance as compared to other motors are key driving factors of the market growth. According to the International Energy Agency, total number of electric cars on the road across the globe reached more that 3 million units in 2017, with an expansion of more than 50% as compared to that in 2016. Various regions across the globe are witnessing growth in electric vehicle market. Further, growing industrial base in developing economy is expected to create significant growth opportunity in the market over the forecast period. However, highly fragmented market comprises of numerous small and large manufacturers who compete in terms of price and quality as a result, intensive rivalry is observed globally that is expected to restrain the market growth over the forecast period

of 2019-2026.

The regional analysis of global Induction motor market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing adoption of induction motors in electric automobiles and in industries such as aerospace, automobile and defense sector. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2019-2026. Factors such as growing automotive industry, growing demand for energy efficient motor would create lucrative growth prospects for the Induction motor market across Asia-Pacific region.

Major market player included in this report are:

Nidec Motor Corporation

ABB Ltd.

Siemens AG

WEG Electric Corp.

Emerson Electric Co.

Marathon Electric

Kirloskar electric company

Regal Beloit electric corporation

Schneider electric SE

Baldor electric company

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

By type:

Single Phase Induction Motor

Three Phase Induction Motor

By Application:

Residential

Industrial

Commercial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017

Base year – 2018

Forecast period – 2019 to 2026

Target Audience of the Global Induction motor Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2017-2026 (USD Billion)
 - 1.2.1. Induction motor Market, by Region, 2017-2026 (USD Billion)
 - 1.2.2. Induction motor Market, by Type, 2017-2026 (USD Billion)
 - 1.2.3. Induction motor Market, by Application, 2017-2026 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL INDUCTION MOTOR MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL INDUCTION MOTOR MARKET DYNAMICS

- 3.1. Induction motor Market Impact Analysis (2018-2026)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL INDUCTION MOTOR MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2016-2026)
- 4.2. PEST Analysis

- 4.2.1. Political
- 4.2.2. Economical
- 4.2.3. Social
- 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL INDUCTION MOTOR MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Induction motor Market by Type, Performance - Potential Analysis
- 5.3. Global Induction motor Market Estimates & Forecasts by Type 2016-2026 (USD Billion)
- 5.4. Induction motor Market, Sub Segment Analysis
 - 5.4.1. Single-Phase
 - 5.4.2. Three-Phase

CHAPTER 6. GLOBAL INDUCTION MOTOR MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Induction motor Market by Application, Performance - Potential Analysis
- 6.3. Global Induction motor Market Estimates & Forecasts by Application 2016-2026 (USD Billion)
- 6.4. Induction motor Market, Sub Segment Analysis
 - 6.4.1. Residential
 - 6.4.2. Industrial
 - 6.4.3. Commercial

CHAPTER 7. GLOBAL INDUCTION MOTOR MARKET, REGIONAL ANALYSIS

- 7.1. Induction motor Market, Regional Market Snapshot
- 7.2. North America Induction motor Market
 - 7.2.1. U.S. Induction motor Market
 - 7.2.1.1. Type breakdown estimates & forecasts, 2016-2026
 - 7.2.1.2. Application breakdown estimates & forecasts, 2016-2026
 - 7.2.2. Canada Induction motor Market
- 7.3. Europe Induction motor Market Snapshot
 - 7.3.1. U.K. Induction motor Market
 - 7.3.2. Rest of Europe Induction motor Market

- 7.4. Asia-Pacific Induction motor Market Snapshot
 - 7.4.1. China Induction motor Market
 - 7.4.2. India Induction motor Market
 - 7.4.3. Japan Induction motor Market
 - 7.4.4. Rest of Asia Pacific Induction motor Market
- 7.5. Latin America Induction motor Market Snapshot
 - 7.5.1. Brazil Induction motor Market
 - 7.5.2. Mexico Induction motor Market
- 7.6. Rest of The World Induction motor Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Nidec Motor Corporation
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. ABB Ltd.
 - 8.2.3. Siemens AG
 - 8.2.4. WEG Electric Corp.
 - 8.2.5. Emerson Electric Co.
 - 8.2.6. Marathon Electric
 - 8.2.7. Kirloskar electric company
 - 8.2.8. Regal Beloit electric corporation
 - 8.2.9. Schneider electric SE
 - 8.2.10. Baldor electric company

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. LIST OF SECONDARY SOURCES, USED IN THE STUDY OF GLOBAL INDUCTION MOTOR MARKET

TABLE 2. LIST OF PRIMARY SOURCES, USED IN THE STUDY OF GLOBAL INDUCTION MOTOR MARKET

TABLE 3. GLOBAL INDUCTION MOTOR MARKET, REPORT SCOPE

TABLE 4. YEARS CONSIDERED FOR THE STUDY

TABLE 5. EXCHANGE RATES CONSIDERED

TABLE 6. GLOBAL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY REGION 2016-2026 (USD BILLION)

TABLE 7. GLOBAL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY TYPE 2016-2026 (USD BILLION)

TABLE 8. GLOBAL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY APPLICATION 2016-2026 (USD BILLION)

TABLE 9. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 10. GLOBAL INDUCTION MOTOR MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 11. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 12. GLOBAL INDUCTION MOTOR MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 13. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 14. GLOBAL INDUCTION MOTOR MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 15. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 16. GLOBAL INDUCTION MOTOR MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 17. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 18. GLOBAL INDUCTION MOTOR MARKET BY REGION, ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 19. U.S. INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 20. U.S. INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 21. U.S. INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 22. CANADA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 23. CANADA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 24. CANADA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 25. UK INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 26. UK INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 27. UK INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 28. GERMANY INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 29. GERMANY INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 30. GERMANY INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 31. ROE INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 32. ROE INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 33. ROE INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 34. CHINA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 35. CHINA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 36. CHINA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 37. INDIA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS, 2016-2026 (USD BILLION)

TABLE 38. INDIA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY SEGMENT 2016-2026 (USD BILLION)

TABLE 39. INDIA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY

SEGMENT 2016-2026 (USD BILLION)

TABLE 40. JAPAN INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 41. JAPAN INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 42. JAPAN INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 43. ROAPAC INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 44. ROAPAC INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 45. ROAPAC INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 46. BRAZIL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 47. BRAZIL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 48. BRAZIL INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 49. MEXICO INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 50. MEXICO INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 51. MEXICO INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 52. ROLA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 53. ROLA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 54. ROLA INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 55. ROW INDUCTION MOTOR MARKET ESTIMATES & FORECASTS,
2016-2026 (USD BILLION)

TABLE 56. ROW INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

TABLE 57. ROW INDUCTION MOTOR MARKET ESTIMATES & FORECASTS BY
SEGMENT 2016-2026 (USD BILLION)

List Of Figures

LIST OF FIGURES

FIG 1. GLOBAL INDUCTION MOTOR MARKET, RESEARCH METHODOLOGY

FIG 2. GLOBAL INDUCTION MOTOR MARKET, MARKET ESTIMATION
TECHNIQUES

FIG 3. GLOBAL MARKET SIZE ESTIMATES & FORECAST METHODS

FIG 4. GLOBAL INDUCTION MOTOR MARKET, KEY TRENDS 2018

FIG 5. GLOBAL INDUCTION MOTOR MARKET, GROWTH PROSPECTS 2019-2026

FIG 6. GLOBAL INDUCTION MOTOR MARKET, PORTERS 5 FORCE MODEL

FIG 7. GLOBAL INDUCTION MOTOR MARKET, PEST ANALYSIS

FIG 8. GLOBAL INDUCTION MOTOR MARKET, VALUE CHAIN ANALYSIS

FIG 9. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, 2016 & 2026 (USD
BILLION)

FIG 10. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, 2016 & 2026 (USD
BILLION)

FIG 11. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, 2016 & 2026 (USD
BILLION)

FIG 12. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, 2016 & 2026 (USD
BILLION)

FIG 13. GLOBAL INDUCTION MOTOR MARKET BY SEGMENT, 2016 & 2026 (USD
BILLION)

FIG 14. GLOBAL INDUCTION MOTOR MARKET, REGIONAL SNAPSHOT 2016 &
2026

FIG 15. NORTH AMERICA INDUCTION MOTOR MARKET 2016 & 2026 (USD
BILLION)

FIG 16. EUROPE INDUCTION MOTOR MARKET 2016 & 2026 (USD BILLION)

FIG 17. ASIA PACIFIC INDUCTION MOTOR MARKET 2016 & 2026 (USD BILLION)

FIG 18. LATIN AMERICA INDUCTION MOTOR MARKET 2016 & 2026 (USD BILLION)

FIG 19. GLOBAL INDUCTION MOTOR MARKET, COMPANY MARKET SHARE
ANALYSIS (2018)

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