

Global Parallel Shaft Geared Motors Market Size study, By Type (Hollow Shaft and Solid Shaft) and By Application (Energy Industry Chemical, Food, Automotive and Transportation), and Regional Forecasts 2022-2028

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Abstracts

Global Parallel Shaft Geared Motors Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

Parallel Shaft Geared Motors refer to type of gear motor which uses gears to accomplish the speed reduction. These motors are called “parallel shaft” due to the placement of the motor shaft and the speed reducer shaft are on parallel planes. Due to their compact design these motors are used across various industries as stirrers for liquid mixing processes. The rising growth of industrial automation worldwide and growing expansion of automotive and transportation sector as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Association for Advancing Automation (A3) estimates – as of 3rd quarter of 2021, American companies made nearly 29,000 units of robots valued at USD 1.48 billion, this number show an increase of 37% in number of units sold (around 21,072) and 35% in value (up from USD 1.09 billion) over the same period in 2020. In addition, in Q3 alone, North American companies ordered 9,928 robots valued at USD 513 million, up 32% and 35% respectively over the third quarter of 2020. Also, growing industrialization in developing regions and increasing number of R&D activities are anticipated to act as a catalyzing factor for the market demand during the forecast period. Furthermore, leading market players are coming up with new product range to leverage the growing adoption of Parallel Shaft Geared Motors. For instance, In April 2021, Japan based Oriental Motor announced the expansion of its

product portfolio of IP67 brushless parallel shaft geared motors (BMU and BLE2 Series). The IP67 brushless motors are now available in the range of 200W (1/4 HP)-400W (1/2HP) in motor output power. They are designed for industries such as food, agriculture, and material handling, which generally require a higher IP rating with a stainless-steel shaft. However, a high cost associated with parallel shaft geared motors coupled with lack of penetration from SMEs (Small and Medium Sized Enterprises) impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Parallel Shaft Geared Motors Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing automation across different industries and presence of leading market players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of the automotive sector and favorable government initiatives towards expansion of food processing industries, would create lucrative growth prospects for the Parallel Shaft Geared Motors Market across the Asia Pacific region.

Major market players included in this report are:

Siemens AG

WEG S. A.

NORD Drivesystems

Toledo Gearmotor

Bison Gear & Engineering Corp.

ABB Motors and Mechanical Inc.

Bodine Electric Company

Mitsubishi Electric Corporation

SPG Co., Ltd

Allied Motion Inc.

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

Hollow Shaft

Solid Shaft

By Application

Energy Industry Chemical

Food

Automotive and Transportation

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Parallel Shaft Geared Motors Market in Market Study:

Global Parallel Shaft Geared Motors Market Size study, By Type (Hollow Shaft and Solid Shaft) and By Applicati...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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