

Electric Motor for Household Appliances Market Size, Share, and Analysis, By Type (AC Motor and DC Motor), By Voltage (Up to 50V, 50-120V, and Above 120V), By Power Volt (Up to 500W and Above 500W), By Application (Refrigerator, Washing Machine, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2023-2032

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Abstracts

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PRODUCT OVERVIEW

Electric Motor for Household Appliances Market is expected to grow at a CAGR of 6.7% in the forecast period (2023-2032), with the market size valued at USD 128.95 billion in 2021 and projected to reach USD 262.1 billion by 2032.

Electric motor for household appliances is an efficient equipment designed to power a range of commonly used electronic devices and machines. These motors are known for their energy efficiency and provide smooth functioning of multiple household appliances such as refrigerators, washing machines, vacuum cleaners, and more. Electric motors convert electrical energy into mechanical motion using

electromagnetic principles. This provides the necessary force and velocity required to run the household machines. Electric motors come in multiple sizes and provides features like increased durability and noise reduction. Additionally, they have evolved into essential parts of modern home appliances.

MARKET HIGHLIGHTS

Electric motor for household appliances market is expected to reach USD 262.1 billion, growing at a CAGR of 6.7% during the forecast period, owing to an increasing emphasis on energy efficiency and environmental sustainability. Electric motors are preferred by consumers and manufacturers due to their lower energy consumption and carbon footprint. Additionally, the growing number of smart electronic devices has increased the need for efficient electric motors. Technological advancements such as durable and silent motor designs have significantly contributed to the market's expansion. Furthermore, the industry has grown as a result of rising urbanization and greater financial independence.

Electric Motor for Household Appliances Market Segments:

By Type

AC Motor

DC Motor

By Voltage

Up to 50V

50-120V

Above 120V

By Power Output

Up to 500W

Above 500W

By Application

Refrigerator

Washing Machine

Others

MARKET DYNAMICS

Growth Drivers

Affordability of Household Appliances is Driving the Market Growth

Rising Demand for HVAC Systems t%li%Boosts the Electric Motor Market

Restraint

Growing emphasis on environmental sustainability and energy efficiency

Key Players

Siemens AG

ABB Ltd

Nidec Corporation

Toshiba Corporation

WEG Electric Corporation

Johnson Electric Holdings Limited

LG Electronics Inc.

Emerson Electric Co.

Whirlpool Corporation

Panasonic Corporation

Midea Group Co., Ltd.

Regal Beloit Corporation

Bosch Group

Danfoss Group

Franklin Electric Co., Inc.

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

Contents

1. EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2. Business Trends
- 1.3. Electric Motor for Household Appliances: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1. Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4. Primary Research
- 2.5. Secondary Research
 - 2.5.1. Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1. Market Definition
- 3.2. Electric Motor for Household Appliances: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4. Key Developments
- 3.5. Allied Industry Data

4. ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES – INDUSTRY INSIGHTS

- 4.1. Industry Segmentation
- 4.2. COVID-19 overview on world economy
- 4.3. Industry ecosystem Channel analysis
- 4.4. Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7.MARKET DYNAMICS

- 7.1. Introduction
- 7.2.Growth Drivers
- 7.3.Market Opportunities
- 7.4. Market Restraints
- 7.5.Market Trends

8. RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1. Porters Five Forces
- 9.2.PEST Analysis
 - 9.2.1. Political
 - 9.2.2.Economic
 - 9.2.3.Social
 - 9.2.4.Technological

10. ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES

- 10.1.Overview
- 10.2. Historical Analysis (2019-2021)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11.ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE & FORECAST 2022A-2032F

- 11.1.Overview
- 11.2. Key Findings
- 11.3. Market Segmentation
 - 11.3.1.By Type
 - 11.3.1.1.AC Motor
 - 11.3.1.1.1. By Value (USD Million) 2022-2032F
 - 11.3.1.1.2.Market Share (%) 2022-2032F
 - 11.3.1.1.3.Y-o-Y Growth (%) 2022-2032F
 - 11.3.1.2.DC Motor
 - 11.3.1.2.1.By Value (USD Million) 2022-2032F

- 11.3.1.2.2. Market Share (%) 2022-2032F
- 11.3.1.2.3. Y-o-Y Growth (%) 2022-2032F
- 11.3.2. By Voltage
 - 11.3.2.1. Up to 50V
 - 11.3.2.1.1. By Value (USD Million) 2022-2032F
 - 11.3.2.1.2. Market Share (%) 2022-2032F
 - 11.3.2.1.3. Y-o-Y Growth (%) 2022-2032F
 - 11.3.2.2. 50-120V
 - 11.3.2.2.1. By Value (USD Million) 2022-2032F
 - 11.3.2.2.2. Market Share (%) 2022-2032F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2022-2032F
 - 11.3.2.3. Above 120V
 - 11.3.2.3.1. By Value (USD Million) 2022-2032F
 - 11.3.2.3.2. Market Share (%) 2022-2032F
 - 11.3.2.3.3. Y-o-Y Growth (%) 2022-2032F
- 11.3.3. By Power Output
 - 11.3.3.1. Up to 500W
 - 11.3.3.1.1. By Value (USD Million) 2022-2032F
 - 11.3.3.1.2. Market Share (%) 2022-2032F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2022-2032F
 - 11.3.3.2. Above 500W
 - 11.3.3.2.1. By Value (USD Million) 2022-2032F
 - 11.3.3.2.2. Market Share (%) 2022-2032F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2022-2032F
- 11.3.4. By Application
 - 11.3.4.1. Refrigerator
 - 11.3.4.1.1. By Value (USD Million) 2022-2032F
 - 11.3.4.1.2. Market Share (%) 2022-2032F
 - 11.3.4.1.3. Y-o-Y Growth (%) 2022-2032F
 - 11.3.4.2. Washing Machine
 - 11.3.4.2.1. By Value (USD Million) 2022-2032F
 - 11.3.4.2.2. Market Share (%) 2022-2032F
 - 11.3.4.2.3. Y-o-Y Growth (%) 2022-2032F
 - 11.3.4.3. Others
 - 11.3.4.3.1. By Value (USD Million) 2022-2032F
 - 11.3.4.3.2. Market Share (%) 2022-2032F
 - 11.3.4.3.3. Y-o-Y Growth (%) 2022-2032F

12. NORTH AMERICA ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE &

FORECAST 2022A-2032F

- 12.1. Overview
- 12.2. Key Findings
- 12.3. Market Segmentation
 - 12.3.1. By Type
 - 12.3.2. By Voltage
 - 12.3.3. By Power Output
 - 12.3.4. By Application
- 12.4. Country
 - 12.4.1. United States
 - 12.4.2. Canada

13. EUROPE ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE & FORECAST 2022A-2032F

- 13.1. Overview
- 13.2. Key Findings
- 13.3. Market Segmentation
 - 13.3.1. By Type
 - 13.3.2. By Voltage
 - 13.3.3. By Power Output
 - 13.3.4. By Application
- 13.4. Country
 - 13.4.1. Germany
 - 13.4.2. United Kingdom
 - 13.4.3. France
 - 13.4.4. Italy
 - 13.4.5. Spain
 - 13.4.6. Russia
 - 13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE & FORECAST 2022A-2032F

- 14.1. Overview
- 14.2. Key Findings
- 14.3. Market Segmentation
 - 14.3.1. By Type

- 14.3.2.By Voltage
- 14.3.3.By Power Output
- 14.3.4. By Application
- 14.4. Country
 - 14.4.1. India
 - 14.4.2.China
 - 14.4.3. South Korea
 - 14.4.4. Japan
 - 14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE & FORECAST 2022A-2032F

- 15.1.Overview
- 15.2. Key Findings
- 15.3. Market Segmentation
 - 15.3.1. By Type
 - 15.3.2.By Voltage
 - 15.3.3.By Power Output
 - 15.3.4.By Application
- 15.4. Country
 - 15.4.1. Israel
 - 15.4.2.GCC
 - 15.4.3.North Africa
 - 15.4.4. South Africa
 - 15.4.5.Rest of Middle East and Africa

16. LATIN AMERICA ELECTRIC MOTOR FOR HOUSEHOLD APPLIANCES SIZE & FORECAST 2022A-2032F

- 16.1. Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
 - 16.3.1. By Type
 - 16.3.2.By Voltage
 - 16.3.3.By Power Output
 - 16.3.4.By Application
- 16.4. Country
 - 16.4.1. Mexico

16.4.2.Brazil

16.4.3.Rest of Latin America

17. COMPETITIVE LANDSCAPE

17.1. Company market share, 2021

17.2.Key player overview

17.3. Key stakeholders

18. COMPANY PROFILES

18.1.Siemens AG

18.1.1.Company Overview

18.1.2.Financial Overview

18.1.3.Key Product; Analysis

18.1.4.Company Assessment

18.1.4.1.Product Portfolio

18.1.4.2. Key Clients

18.1.4.3. Market Share

18.1.4.4. Recent News & Development (Last 3 Yrs.)

18.1.4.5. Executive Team

18.2.ABB Ltd

18.3.Nidec Corporation

18.4.Toshiba Corporation

18.5.WEG Electric Corporation

18.6.Johnson Electric Holdings Limited

18.7.LG Electronics Inc.

18.8.Emerson Electric Co.

18.9.Whirlpool Corporation

18.10.Panasonic Corporation

18.11. Midea Group Co., Ltd.

18.12.Regal Beloit Corporation

18.13.Bosch Group

18.14. Danfoss Group

18.15.Franklin Electric Co., Inc.

18.16. Other Prominent Players

19. APPENDIX

20. CONSULTANT RECOMMENDATION

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