

Low Voltage Tension Motor Market Size, Share, and Analysis, By Product Type (IE1, IE2, IE3, and IE4), By Installation (Overhead and Underground), By Application (Automotive, Manufacturing, Mining, Electronics, Textile, Food Beverage, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

Low Voltage Tension Motor Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 6.8% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 41.7 billion and is projected to reach USD 86.9 billion by the completion of 2034.

Low voltage tension motor is an electric motor designed for applications requiring precise control of tension or force to adjust the tightness or slackness of belts, chains, or materials within a system. These motors operate at low voltage levels to manage tension in systems where power or safety constraints exist. Furthermore, low voltage tension motors play a critical role in industrial settings, providing consistent tension (force) for optimal performance across various applications such as conveyor

systems, printing presses, and textile machinery. Additionally, the structure of these motors allows minor modifications to enhance operational reliability and efficiency. Therefore, these motors serve as an essential component in industrial settings, delivering precise performance, safety enhancements, and easy integration to meet the unique demands of each application.

MARKET HIGHLIGHTS

Low Voltage Tension Motor Market is projected to achieve USD 86.9 billion during the forecast period, due to the growing need for sustainable motors and increasing adoption of industrial automation in various sectors including manufacturing and material handling. Emerging economies that are undergoing industrialization are contributing to market expansion as there is a rising focus on energy efficiency in these nations, where low voltage motors play an important role for their ability to save energy. Furthermore, technical advancements aimed at improving production and placing more importance on safety and regulation contribute to market growth. Consequently, key industry players are prioritizing innovation and collaborations in this competitive environment to expand their product offerings and obtain higher percentages of the market share, which indicates a constantly evolving marketplace for low voltage tension motors.

Low Voltage Tension Motor Market Segments:

By Product Type

IE1

IE2

IE3

IE4

By Installation

Overhead

Underground

By Application

Automotive

Manufacturing

Mining

Electronics

Textile

Food Beverage

Others

MARKET DYNAMICS

Growth Drivers

Growing Use of Industrial Automation Will Drive Market Growth for Low Voltage Tension Motors

Greater Emphasis on Energy Efficiency Will Provide Opportunities for Growth

Restraint

High Cost of Implementation and Retrofitting May Stifle Market Growth

Key Players

ABB Ltd.

Siemens AG

WEG Industries

Nidec Corporation

Regal Beloit Corporation

Brook Crompton UK Ltd.

Emerson Electric Co.

Toshiba Corporation

Mitsubishi Electric Corporation

Johnson Electric Holdings Limited

Franklin Electric Co., Inc.

TECO Electric & Machinery Co., Ltd.

Marathon Electric

Leroy-Somer Electric Motors

Danfoss Group

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.

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