

Electric Motors Market in Australasia 2023

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Abstracts

An electric motor is a device that converts electrical energy into mechanical energy. It works based on the interaction between a magnetic field and an electric current, which produces a rotating force or torque. Electric motors are used in a wide range of applications, from electric vehicles to industrial machinery, to household appliances. The electric motors in Australasia market is expected to increase by USD 156.0 million, at a compound annual growth rate (CAGR) of 3.1% from 2023 to 2029, according to the latest edition of the Electric Motors Market in Australasia Report.

This industry report offers market estimates of the Australasia market, followed by a detailed analysis of the voltage, application, technology, and country. The Australasia market data on electric motors can be segmented by voltage: low voltage (LV) motors, medium voltage (MV) motors. The MV motors segment was the largest contributor to the Australasia electric motors market in 2022. Electric motors market is further segmented by application: oil and gas, power, chemicals, food and beverages, mining, water treatment, heating, ventilation and air conditioning (HVAC), others. According to the research, the mining segment had the largest share in the electric motors market in Australasia. Based on technology, the electric motors market is segmented into: alternating current (AC) motor, direct current (DC) motor, stepper motor. The AC motor segment held the largest revenue share in 2022. On the basis of country, the electric motors market also can be divided into: Australia, New Zealand. In Australasia, Australia made up the largest share of the electric motors market.

Some of the leading companies operating in the market are ABB Ltd., Siemens AG, TECO-Westinghouse Motor Company.

The data-centric report focuses on market trends, status and outlook for segments. With comprehensive market assessment across the major geographies, the report is a valuable asset for the existing players, new entrants and the future investors.



Why buy this report?

Get a detailed picture of the Australasia Electric Motors Market

Identify segments/areas to invest in over the forecast period in the Australasia Electric Motors Market

Understand the competitive environment, the market's leading players

The market estimate for ease of analysis across scenarios in Excel format.

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