

Electric Motors Market in Southeast Asia 2023

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Abstracts

An electric motor is a device that converts electrical energy into mechanical energy. It works on the principle of electromagnetism, where a current-carrying conductor in a magnetic field experiences a force that causes it to rotate. The basic components of an electric motor include a stator (stationary part), a rotor (rotating part), and a commutator (to switch the direction of the current). Electric motors are used in a wide range of applications, from powering household appliances and vehicles to industrial machinery and robotics. They are efficient, reliable, and environmentally friendly alternatives to traditional combustion engines. According to latest analysis, the electric motors in Southeast Asia market was USD 1,704.4 million in 2022 and is expected to reach USD 2,463.0 million in 2029 and register a CAGR of 5.4% during the forecast period, 2023-2029.

This industry report offers market estimates of the Southeast Asia market, followed by a detailed analysis of the voltage, application, technology, and country. The Southeast Asia market data on electric motors can be segmented by voltage: low voltage (LV) motors, medium voltage (MV) motors. Among these, the LV motors segment was accounted for the highest revenue generator 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. The chemicals segment is estimated to account for the largest share of the electric motors market in Southeast Asia. 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 share of the Southeast Asia electric motors market in 2022 and is anticipated to hold its share during the forecast period. On the basis of country, the electric motors market also can be divided into: Indonesia, Malaysia, Singapore, Thailand, The Philippines, Vietnam. In 2022, Thailand made up the largest share of revenue generated by the electric motors market.

The electric motors market is dominated by key players, which 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 Southeast Asia Electric Motors Market

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

Understand the competitive environment, the market's leading players

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

Strategy consulting and research support for three months.

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Contents

PART 1. SUMMARY

PART 2. INTRODUCTION

Study period
Geographical scope
Market segmentation

PART 3. ELECTRIC MOTORS MARKET OVERVIEW

PART 4. MARKET BREAKDOWN BY VOLTAGE

Low voltage (LV) motors
Medium voltage (MV) motors

PART 5. MARKET BREAKDOWN BY APPLICATION

Oil and gas
Power
Chemicals
Food and beverages
Mining
Water treatment
Heating, ventilation and air conditioning (HVAC)
Others

PART 6. MARKET BREAKDOWN BY TECHNOLOGY

Alternating current (AC) motor
Direct current (DC) motor
Stepper motor

PART 7. MARKET BREAKDOWN BY COUNTRY

Indonesia
Malaysia
Singapore

Thailand
The Philippines
Vietnam

PART 8. MARKET SHARE BY COMPANIES

ABB Ltd.
Siemens AG
TECO-Westinghouse Motor Company

PART 9. METHODOLOGY

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