

Global Electric Motors Market 2023-2029

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Abstracts

An electric motor is any of a class of devices that convert electrical energy to mechanical energy usually by employing electromagnetic phenomena. Electric motors can be powered by direct current (DC) sources, such as batteries or rectifiers. Or by alternating current (AC) sources, such as inverters, electric generators, or a power grid. Electric motors are incorporated in industrial fans, compressors, pumps, lathe machines, machine tools, domestic appliances, HVAC applications, and automated robots. The global electric motors market is likely to register a CAGR of over 3.7% with an incremental growth of USD 5.1 billion during the forecast period 2023-2029.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global electric motors market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the technology, power output, end user, and region. The global market for electric motors can be segmented by technology: direct current (DC) motor, alternating current (AC) motor, others. Globally, the AC motor segment made up the largest share of the electric motors market. Electric motors market is further segmented by power output: fractional HP motors (less than 1HP), high voltage integral HP motors (greater than 500HP), low voltage integral HP motors (between 1HP - 500HP). The low voltage integral HP motors segment captured the largest share of the market in 2022. Based on end user, the electric motors market is segmented into: chemicals and petrochemicals, discrete industries, food and beverages, metal and mining, oil and gas, power generation, water treatment, others. According to the research, the oil and gas segment had the largest share in the global electric motors market. On the basis of

region, the electric motors market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific held the largest revenue share in 2022.

The alternating current (AC) motor market is further segmented into AC induction/asynchronous motors, AC synchronous motors. The induction motors segment was the largest contributor to the global electric motors market in 2022. Furthermore, the direct current (DC) motor market has been categorized into permanent magnet (PM) motors, self-excited motors, separately excited motors. The separately excited motors segment is estimated to account for the largest share of the global electric motors market. The other electric motors market is further divided into brushless DC motors (BLDC), servo motors, stepper motors, switched reluctance motors (SRM). Among them, servo motors segment accounted for the largest market share in 2022. Moreover, it is expected to expand the highest CAGR during the forecast period.

Market Segmentation

By technology: direct current (DC) motor, alternating current (AC) motor, others

By power output: fractional HP motors (less than 1HP), high voltage integral HP motors (greater than 500HP), low voltage integral HP motors (between 1HP - 500HP)

By end user: chemicals and petrochemicals, discrete industries, food and beverages, metal and mining, oil and gas, power generation, water treatment, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report also provides a detailed analysis of several leading electric motors market vendors that include ABB Ltd., Altra Industrial Motion Corp., AMETEK, Inc., Brook Crompton Holdings Ltd., Hansen Corporation (ElectroCraft, Inc.), Hitachi Ltd., Johnson Electric Holdings Limited, Lenze SE, maxon Group, Moog, Inc., Nidec Corporation, NORD Gear Corporation, Regal Rexnord Corporation, Robert Bosch GmbH, Rockwell Automation, Inc., Siemens AG, Techtop Industries, Inc., TECO-Westinghouse Motor Company, The ebm-papst Group, The Yaskawa Electric Corporation, Toshiba Corporation, WEG S.A., Wolong Electric Group Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global electric motors market.

To classify and forecast the global electric motors market based on technology, power output, end user, region.

To identify drivers and challenges for the global electric motors market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global electric motors market.

To identify and analyze the profile of leading players operating in the global electric motors market.

Why Choose This Report

Gain a reliable outlook of the global electric motors market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

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

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Discrete industries
Food and beverages
Metal and mining

Oil and gas
Power generation
Water treatment
Others

PART 8. MARKET BREAKDOWN BY REGION

North America
Europe
Asia-Pacific
MEA (Middle East and Africa)
Latin America

PART 9. KEY COMPANIES

ABB Ltd.
Altra Industrial Motion Corp.
AMETEK, Inc.
Brook Crompton Holdings Ltd.
Hansen Corporation (ElectroCraft, Inc.)
Hitachi Ltd.
Johnson Electric Holdings Limited
Lenze SE
maxon Group
Moog, Inc.
Nidec Corporation
NORD Gear Corporation
Regal Rexnord Corporation
Robert Bosch GmbH
Rockwell Automation, Inc.
Siemens AG
Techtop Industries, Inc.
TECO-Westinghouse Motor Company
The ebm-papst Group
The Yaskawa Electric Corporation
Toshiba Corporation
WEG S.A.
Wolong Electric Group Co., Ltd.

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