

Global Submersible Permanent Magnet Synchronous Motor (SPMSM) Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Submersible Permanent Magnet Synchronous Motor (SPMSM) market size was valued at US\$ 80.64 million in 2025 and is forecast to a readjusted size of US\$ 155 million by 2032 with a CAGR of 9.8% during review period.

Submersible Permanent Magnet Synchronous Motor (SPMSM) are downhole permanent magnet synchronous motors designed for oilfield Electric Submersible Pump (ESP) systems. They primarily convert electrical energy into mechanical energy to drive submersible pumps, downhole progressing cavity pumps, and other artificial lift equipment. Their basic structure generally follows conventional submersible induction motor designs in terms of pressure resistance, sealing, and downhole adaptation. However, the rotor incorporates permanent magnets and a magnetic yoke, with high-temperature-resistant magnetic materials, specialized insulation, and downhole-adapted electromagnetic design, enabling long-term operation under high temperature, high pressure, high water cut, sand content, high viscosity, and complex well conditions.

Compared with conventional submersible induction motors, Submersible Permanent Magnet Synchronous Motor (SPMSM) offers higher efficiency, improved power factor, lower temperature rise, high starting torque, compact size, and strong low-speed torque. For the same power rating, permanent magnet motors are usually smaller than induction motors, making them suitable for small-casing wells, directional wells, and space-constrained applications. In downhole progressing cavity pump applications, low-speed Permanent Magnet Submersible Motors can directly drive the pump, reducing transmission losses and failure points associated with reducer-driven induction motors, thereby improving system efficiency and reducing maintenance costs. This is

particularly advantageous for heavy oil wells, high-viscosity wells, high water-cut wells, highly deviated wells, and horizontal wells.

In 2025, the global shipment of Submersible Permanent Magnet Synchronous Motor (SPMSM) is estimated at approximately 5,000 units, with an average price of USD 15,600 per unit and a gross margin of 39.94%.

Permanent Magnet Submersible Motor is becoming an important technology route for energy-efficient and high-reliability ESP system upgrades. As oilfield production moves toward high water cut, high sand content, deep wells, heavy oil wells, and complex well structures, the limitations of conventional induction submersible motors in energy consumption, temperature rise, low-speed torque, and system efficiency are becoming more evident. With advantages in high efficiency, fast response, low-speed high torque, and lower thermal load, PMM can improve ESP system operating efficiency and extend equipment life in highly deviated wells, horizontal wells, heavy oil wells, and offshore oilfields. It is therefore increasingly viewed as a key replacement technology for low-efficiency induction submersible motors.

From an application perspective, offshore oilfields and high-value onshore oilfields are the priority markets for PMM adoption. Offshore fields have higher requirements for energy saving, equipment life, and supply reliability, and PMM can reduce downhole energy consumption, lower motor temperature rise, reduce system failure rates, and improve overall ESP operating stability. In onshore oilfields, PMM adoption in complex production environments such as high water cut and heavy oil wells indicates that the technology is moving from prototype validation to engineering deployment. As domestic manufacturers build independent PMM production capabilities and oilfield operators pay increasing attention to lifecycle cost reduction and energy-saving benefits, the market penetration of Permanent Magnet Submersible Motors is expected to continue increasing.

This report is a detailed and comprehensive analysis for global Submersible Permanent Magnet Synchronous Motor (SPMSM) market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Submersible Permanent Magnet Synchronous Motor (SPMSM) market size and forecasts, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (K US\$/Unit), 2021-2032

Global Submersible Permanent Magnet Synchronous Motor (SPMSM) market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (K US\$/Unit), 2021-2032

Global Submersible Permanent Magnet Synchronous Motor (SPMSM) market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (K US\$/Unit), 2021-2032

Global Submersible Permanent Magnet Synchronous Motor (SPMSM) market shares of main players, shipments in revenue (\$ Million), sales quantity (K Units), and ASP (K US\$/Unit), 2021-2026

The Primary Objectives in This Report Are:

- To determine the size of the total market opportunity of global and key countries

- To assess the growth potential for Submersible Permanent Magnet Synchronous Motor (SPMSM)

- To forecast future growth in each product and end-use market

- To assess competitive factors affecting the marketplace

This report profiles key players in the global Submersible Permanent Magnet Synchronous Motor (SPMSM) market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include SLB(ChampionX), Leveare International Limited, Baker Hughes, Halliburton, Oil Dynamics GmbH, Flowco (Valiant), Novomet, Extract, Lishen Pump Industry Co., Ltd., Tianjin Victory Oilfield Equipment Manufacturing Limited Company, etc.

This report also provides key insights about market drivers, restraints, opportunities,

new product launches or approvals.

Market Segmentation

Submersible Permanent Magnet Synchronous Motor (SPMSM) market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Casing Diameter?96mm

Casing Diameter 96-143mm

Casing Diameter?143mm

Market segment by Motor Poles

4-Pole

8-Pole

10-Pole

Others

Market segment by Power

%oO%50 kW

50?200 kW

>200 kW

Market segment by Temperature Rating

?150?

150?-180?

180?-260?

Market segment by Application

Offshore Oilfield

Onshore Oilfield

Major players covered

SLB(ChampionX)

Levare International Limited

Baker Hughes

Halliburton

Oil Dynamics GmbH

Flowco (Valiant)

Novomet

Extract

Lishen Pump Industry Co., Ltd.

Tianjin Victory Oilfield Equipment Manufacturing Limited Company

Shengli Pump Co., Ltd.

Shandong Hongjing Electric Submersible Pump Industry Co., Ltd

Tianjin Premier ESP Pumping System Co.,Ltd.

CNOOC EnerTech-Drilling & Production Co.

AILift (TianJin) Science Co., Ltd.

Aote Tianjin Pump Co., Ltd.

Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.)

Shandong Weima Pumps Manufacturing Co., Ltd.

Shandong Guangxing Group

Huaxu Tangshan Petroleum Technology Co., Ltd.

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Submersible Permanent Magnet Synchronous Motor (SPMSM) product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Submersible Permanent Magnet Synchronous Motor (SPMSM), with price, sales quantity, revenue, and global market share of Submersible Permanent Magnet Synchronous Motor (SPMSM) from 2021 to 2026.

Chapter 3, the Submersible Permanent Magnet Synchronous Motor (SPMSM) competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Submersible Permanent Magnet Synchronous Motor (SPMSM) breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Submersible Permanent Magnet Synchronous Motor (SPMSM) market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Submersible Permanent Magnet Synchronous Motor (SPMSM).

Chapter 14 and 15, to describe Submersible Permanent Magnet Synchronous Motor (SPMSM) sales channel, distributors, customers, research findings and conclusion.

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