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Electric Commercial Vehicle Traction Motor Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025-2034

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Abstracts

The Global Electric Commercial Vehicle Traction Motor Market was valued at USD 2 billion in 2024 and is projected to grow at a CAGR of 12.7% from 2025 to 2034. The industry is rapidly evolving, driven by advancements in efficiency, durability, and performance. Emerging motor technologies, including permanent magnet synchronous motors (PMSM), switched reluctance motors (SRM), and lateral flux motors, are enhancing energy output while minimizing waste. Silicon carbide (SiC) inverters with advanced cooling systems are further optimizing energy use, extending driving range, and improving overall performance. Lightweight materials and compact designs are increasing torque density, making motors ideal for heavy-duty commercial vehicles. Meanwhile, developments in fast-charging infrastructure and battery efficiency are improving the practicality of electric trucks and buses for both urban and long-haul applications. The increasing number of charging stations is significantly reducing wait times for fleet operators.

The electric commercial vehicle traction motor market is segmented by motor type, axle architecture, vehicle category, and power rating. PMSM accounted for over 45% of total revenue in 2024 due to its high energy efficiency, compact structure, and superior power output. These motors offer excellent torque density and regenerative braking, making them the preferred choice for electric trucks and buses. On the basis of axle architecture, integrated e-axles led the market with a 54.5% revenue share in 2024. These systems integrate motors, inverters, and transmissions into a single unit, reducing weight, increasing energy efficiency, and optimizing space within electric trucks and vans. Central drive units remain essential for heavy-duty applications where high torque and durability are critical.

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By vehicle category, medium and heavy-duty trucks dominated the market in 2024, driven by strict emissions regulations and increasing fleet electrification. These trucks require powerful, high-torque traction motors that maintain efficiency under demanding loads. Advanced thermal management and modular motor designs are further improving reliability and reducing the total cost of ownership. As adoption grows, manufacturers are developing scalable motor platforms for seamless integration across various commercial EV segments.

Based on power rating, the 200-400 kW segment held the largest share in 2024, contributing over 35% of total revenue. Motors in this range are ideal for long-haul electric trucks and buses, supporting sustainable logistics and freight transport. Motors below 100 kW primarily serve compact electric vans and urban delivery vehicles, while 100-200 kW motors are widely used in light and medium-duty trucks. The above 400 kW category is reserved for high-performance applications, including hydrogen fuel cell-powered vehicles and electric mining trucks.

The Asia Pacific region held the largest share of the market in 2024, accounting for over 35% of the global industry. China emerged as the dominant player, projected to reach USD 1.8 billion by 2034, fueled by policy incentives, technological advancements, and its stronghold in battery and rare-earth material production.

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