

Electric Grill Market Size, Share & Trends Analysis Report By Product (Electric Smokers, Electric Gridles), By End Use, By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Electric DC Motor Market Growth & Trends

The global electric DC motor market size is expected to reach USD 25.18 billion by 2030, registering a CAGR of 6.8% from 2024 to 2030, according to a new report by Grand View Research, Inc. These motors are extensively used in compressors, machine tools, electric cars, and domestic appliances, among others. Major advantages, such as lesser rotor heat and higher peak efficiency as compared to other motors, make them suitable for applications in a variety of fields. These high-efficiency motors are expected to gain importance due to their long operating life, low maintenance, and low energy consumption.

The increasing global demand for DC motor-driven equipment is further boosting the market growth. Factors including large-scale adoption in forklift chemical injection pumps and HVAC applications are estimated to catapult the prospects for market growth by 2025. Electric DC type has undergone several advancements over the past few years, owing to which the current motor demand is expected to gain traction in the future.

The market is projected to witness significant growth over the forecast period, which is stemmed from the increasing automobile production as well as the number of motors

per car. The market is driven by rising manufacturing and purchasing activities in the electric vehicle industry globally. Improving standards of living and rising income levels are anticipated to further spur the global production of motor vehicles and electronic appliances. The growing popularity of vehicle features such as motorized seats, adjustable mirrors, and sunroof systems is driving demand for electric DC motors, especially brushless types.

The ever-increasing fuel prices and growing need among consumers for using cleaner energy have driven demand for electric motors in recent years. The use of DC type as the primary component of electric motors is likely to drive market growth in the future. Furthermore, the rising environmental concern is a key factor expected to spur growth.

The ability of DC type to save energy, along with enhancing the reliability and operational efficiency of equipment, is expected to result in their augmented adoption over the forecast period. Furthermore, the growing awareness of green vehicles among customers coupled with several government initiatives to promote green vehicles for safeguarding the environment from carbon emissions are contributing to the market growth. They are expected to further drive demand for DC type over the forecast period.

HVAC systems are generally implemented in large offices, corporate spaces, and shopping malls. DC motors are used in HVAC equipment for the movement of air from one place to another. The rising rate of urbanization and improved standard of living are likely to lead to the large-scale implementation of HVAC systems, thereby driving the demand globally.

Electric DC Motor Market Report Highlights

The global electric DC motor market size was valued at USD 15.92 billion in 2023 and is projected to grow at a CAGR of 6.8% from 2024 to 2030, which is primarily attributed to their increasing application in industrial machinery and electric vehicles.

The brushless segment accounted for a major share in 2023 owing to factors such as thermal resistance, low maintenance, and low operating temperatures.

The increasing utilization of 0-750W segment in applications such as plastic extruders, packaging machinery, and conveyors are expected to lead to the rising demand for the segment by 2030.

DC types are widely adopted in the industrial machinery segment, which is ascribed to features such as robust functioning and safer operations that they offer across numerous applications.

The Asia Pacific region is anticipated to witness growth at a CAGR exceeding 7.6% over the forecast period, owing to increasing industrialization in the developing economies of China, India, and Indonesia.

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