

Men's Wear Market Size, Share & Trends Analysis Report By Apparel (Top Wear, Bottom Wear, Innerwear), By Category (Mass, Premium, Luxury), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Medium And High Power Motors Market Growth & Trends

The global medium and high power motors market size is expected to reach USD 7.41 billion by 2030 and is projected to grow at a CAGR of 4.5% from 2024 to 2030, according to a new study by Grand View Research, Inc. Positive outcome of the manufacturing industries coupled with the implementation of stringent regulations pertaining to the electricity consumption is expected to escalate industry growth over the forecast period. Additionally, increasing replacement of aging electric motors may also elevate demand over the coming years.

Favorable government initiatives and subsidies encouraging the use of these products are also estimated to contribute significantly towards industry growth. However, high purchase cost and the lack of awareness may pose challenges to growth over the next few years. Continual rise in energy costs along with improving economic condition of industrial users may offer new avenues for industry growth.

Medium And High Power Motors Market Report Highlights

The AC motor segment dominated the market in 2023, with a share of 75.6%.
The market growth is attributed to rapid industrialization and increased demand

for higher efficiency and performance for AC motors.

The high voltage segment dominated the market in 2023, with a share of 66.6% in 2023. This market growth is attributed to the rise in the industry using heavy-duty motors due to their high output capabilities.

The industrial machinery segment dominated the market in 2023, with a share of 40.4%. This market growth was due to increased demand for motors with better efficiency.

Asia Pacific dominated the medium and high power motors market with a market share of 51.1% in 2023.

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