

Energy Efficient Motors – A Global Market Overview

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Abstracts

Energy Efficient Motors Market Trends and Outlook

An Energy Efficient Motor is a machine which alters electrical energy into mechanical energy with nominal energy loss. These motors are precisely designed and manufactured to offer higher operational efficiency compared to conventional motors. The major purpose of Energy Efficient Motors is to lessen energy losses & consumption, reduce noise pollution, minimize operational costs, provide resistance against fluctuating voltages and save on environmental impact. These motors are widely employed in various applications, including HVAC systems, industrial machinery and electric vehicles, to name a few.

The global market for Energy Efficient Motors is estimated at US\$45.6 billion in 2024 and is anticipated to post a CAGR of 8.6% during the 2024-2030 analysis period and stand at a projected US\$74.9 billion by 2030.

The worldwide demand for Energy Efficient Motors is expected to clock a robust growth over the analysis period owing to several reasons, including government policies promoting the use of such motors, frequently increasing energy prices requiring wider use, growing awareness about environmental degradation caused by traditional motors and their greater effectiveness than conventional motors. These motors enable companies to achieve sustainable goals by reducing carbon footprints. In addition, continuous improvements in motor designs have resulted in enhanced efficiency and a large number of industries are opting for these motors because of their cost-effectiveness, durability and low maintenance.

Energy Efficient Motors Regional Market Analysis

Regionally, North America is anticipated to hold the largest share in the global market

for Energy Efficient Motors. The major factors for this include investments being made in key sectors, such as Automotive and Aerospace & Defense. The presence of leading manufacturers in these sectors, along with the obvious benefits offered, play a key role in wider adoption of Energy Efficient Motors, owing to which the region is expected to hold its number one position. However, the demand for these motors in Asia-Pacific is expected to grow at the fastest rate as a result of various initiatives to encourage industries to transition to higher-efficiency motors (HEMs) that use less power for countering rising energy prices and minimizing growing concerns over energy efficiency.

Energy Efficient Motors Market Analysis by Product Type

AC & DC Motors are the two types of Energy Efficient Motors used, among which the former account for a larger share in the global market for these motor types. The growing acceptance of the same can be attributed to several factors that include advancement in motor designs, resulting in significant energy savings and reducing operating costs for consumers and applicability in sectors ranging from HVAC to industrial machinery. Technological innovations and developments in motor control drive systems have enhanced overall efficiency by minimizing energy usage and providing accurate speed control. Additionally, growing awareness about sustainability and energy conservation for mitigating carbon footprints and regulations enforced by governments have played a crucial role in promoting the demand for AC motors.

Energy Efficient Motors Market Analysis by Efficiency Level

Efficient Electric Motors are classified into efficiency grades as IE1, IE2, IE3 and IE4 as per their energy consumption and operational competencies. Within these, IE4 Super Premium accounts for the largest global market share for Energy Efficient Motors, owing to growing awareness of environmental sustainability & energy conservation, as well as stringent government laws and industry standards mandating the usage of IE4 motors. An increasing number of companies are adopting IE4 motors for increased energy efficiency due to rising energy costs and an increasing focus on operational cost savings. Additionally, advancements in design and materials, coupled with other motor technology advancements, have made motors with IE4 efficiency more appealing to end users.

Energy Efficient Motors Market Analysis by Application

The global market for Energy Efficient Motors is assumed to be led by Heating,

Ventilation & Air-Conditioning (HVAC) applications. Such systems are usually equipped with a substantial number of motors for carrying out operations in various end-use sectors, prominent among which includes Building & Construction. The use of Energy Efficient Motors in this area has been found to enhance energy efficiency and result in considerable energy savings. In addition, the rising emphasis on preserving indoor air quality at workplaces and manufacturing facilities and need for energy-efficient appliances contributing to the HVAC industry's expansion. Because of these factors, the market for Energy Efficient Motors in HVAC applications will also likely register the fastest growth over the analysis period.

Energy Efficient Motors Market Analysis by End-Use Sector

By end-use, Building & Construction is estimated to be the largest sector for Energy Efficient Motors worldwide. The key factors for this include extensive use of these motors in HVAC systems that find wide application in this sector, growing environmental awareness, strict energy use regulations, advances in motor technology and cost-effectiveness in terms of lower utility costs and longer motor lifespans. However, Automotive is expected to be the fastest growing end-use sector for Energy Efficient Motors, the major factor for which is the industry's transition to sustainability and surging demand for electric vehicles (EVs). Some of the types of energy efficient motors typically used in these vehicles include synchronous & permanent magnet synchronous motors (both AC motors) and brushless DC motors. Among these, synchronous AC motors provide the greatest efficiency with up to 99% conversion rate of electrical and mechanical energy.

Energy Efficient Motors Market Report Scope

This global report on Energy Efficient Motors analyzes the market based on product type, efficiency level, application and end-use sector, in addition to providing profiles of major companies operating in this space, the latest corporate and industrial developments have been covered to offer a clear panorama of how and where the market is progressing.

Key Metrics

Historical Period: 2021-2023

Base Year: 2023

Forecast Period: 2024-2030

Units: Value market in US\$

Companies Mentioned: 30+

Energy Efficient Motors Market by Geographic Region

North America (The United States, Canada and Mexico)

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

Asia-Pacific (China, Japan, India, South Korea and Rest of Asia-Pacific)

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

Rest of World (Middle East & Africa)

Energy Efficient Motors Market By Product Type

AC Motors

DC Motors

Energy Efficient Motors Market By Efficiency Level

IE1

IE2

IE3

IE4

Energy Efficient Motors Market By Application

Compressors

Fans

HVAC (Heating, Ventilation & Air-Conditioning)

Pumps

Others (Incl. Material Handling & Material Processing Equipment)

Energy Efficient Motors Market By End-Use Sector

Aerospace & Defense

Agriculture

Automotive

Building & Construction

Chemical

Pharmaceutical

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IE2

IE3

IE4

Energy Efficient Motors Applications

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Fans

HVAC (Heating, Ventilation and Air Conditioning)

Pumps

Other Applications (Inc. Material Handling & Material Processing)

Energy Efficient Motors End-Use Sectors

Commercial

Industrial

Residential

Other End-Use Sectors (Inc. Agriculture, Automotive, Aerospace & Defense)

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3. Key Global Players

ABB Ltd

AG Regal

Baldor Electric Co

Beloit Corp

Bharat Bijlee Ltd

Bosch Rexroth AG

Brook Crompton Greaves Ltd

CG Power and Industrial Solutions Ltd

Crompton Greaves Consumer Electricals Ltd

Elektrim Motors

Emerson Electric Co

General Electric
Havells India Ltd
Honeywell International, Inc.
Hoyer Motors
Integrated Electric Co Pvt Ltd
Johnson Controls, Inc.
Kirloskar Electric Co Ltd
Magnetek, Inc.
Marathon Electric India Pvt Ltd
Maxon Motors AG
Microchip Technology, Inc.
Mitsubishi Electric
Nidec Motor Corp
NXP Semiconductors
Regal Beloit Corp
Regal Rexnord Corp
Rockwell Automation
Schneider Electric SE
Shanghai Top Motor Co Ltd
Siemens AG
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Fans
HVAC (Heating, Ventilation and Air Conditioning)
Pumps
Others (Inc. Material Handling & Material Processing)
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