

Automotive Motors Market Report by Motor Type (Brushed DC Motor, Brushless DC Motor, Stepper Motor, Traction Motor), Vehicle Type (Electric Vehicle, Non-Electric Vehicle), Sales Channel (Original Equipment Manufacturer (OEM), Aftermarket), Application (Safety, Comfort, Performance), and Region 2024-2032

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Abstracts

The global automotive motors market size reached US\$ 39.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 59.7 Billion by 2032, exhibiting a growth rate (CAGR) of 4.5% during 2024-2032. The market is experiencing steady growth driven by continual advancements in automotive technology, the increasing adoption of electric vehicles, stringent emission regulations, rising consumer demands for enhanced vehicle performance, and the rising economic growth.

Automotive Motors Market Analysis:

Market Growth and Size: The automotive motors market is experiencing significant growth, driven by the global increase in vehicle production and sales. The rise in electric and hybrid vehicle adoption is notably contributing to the expansion of this market.

Major Market Drivers: The market is primarily driven by the rise in demand for electric vehicles (EVs) and hybrid vehicles, influenced by environmental concerns and government incentives.

Technological Advancements: Continuous innovations in motor technology, such as high-efficiency brushless motors, are key to the market's growth. Advancements in electric and hybrid vehicle technologies are leading to the development of more specialized motors, catering to these vehicle type's specific needs.

Industry Applications: Automotive motors find applications in safety, comfort, and

performance aspects of vehicles, with the comfort segment being the largest due to increasing consumer expectations for higher comfort levels. The safety segment is growing with the integration of advanced driver assistance systems (ADAS) requiring precise motor control.

Key Market Trends: There is a notable trend towards autonomous and connected vehicles, requiring sophisticated motor systems for functionality. The shift towards more environmentally friendly and efficient vehicles is shaping the market, with a focus on sustainability.

Geographical Trends: In North America and Europe, the market is driven by high technological adoption and stringent emission norms. The Latin American and Middle East and African markets are emerging, with growth influenced by urbanization and economic development, albeit at a slower pace compared to Asia Pacific.

Competitive Landscape: The market is characterized by the presence of key players investing in R&D and forming strategic alliances with automobile manufacturers.

Competitive strategies include mergers, acquisitions, and expansions, particularly in high-growth regions to strengthen market presence.

Challenges and Opportunities: Challenges include adapting to varying regional regulations, economic volatility, and the high cost of advanced technology development. Opportunities lie in the growing demand for EVs and hybrid vehicles, and the need for advanced motor solutions in new vehicle technologies.

Automotive Motors Market Trends:

Advancements in Automotive Technology

The ongoing evolution of automotive technology, especially in the realm of electric and hybrid vehicles, is a significant driver of the automotive motors market. This includes the development of more efficient, powerful, and compact motors that are essential for modern vehicle designs. Innovations in battery technology, motor efficiency, and power electronics have led to increased demand for sophisticated automotive motors. These advancements are enhancing the performance and efficiency of vehicles and crucial for meeting the stringent environmental regulations and fuel efficiency standards set by governments worldwide. As automotive manufacturers strive to produce vehicles that are both environmentally friendly and high performing, the demand for advanced automotive motors continues to rise.

Rise in Electric Vehicle (EV) Adoption

The growing emphasis on reducing carbon emissions has resulted in a significant shift towards electric vehicles (EVs). This shift is primarily driven by governmental policies

and incentives, increasing environmental awareness among consumers, and advancements in EV technologies. Automotive motors are integral components of EVs, and the rising adoption of EVs directly translates to an increased demand for high-efficiency and high-performance automotive motors. As more automotive companies invest in electric vehicle production, the market for automotive motors is expected to see substantial growth. This trend is further bolstered by the development of charging infrastructure and improvements in battery technology, making EVs more accessible and practical for a broader range of consumers.

Stringent Emission Regulations

Governments around the world are implementing stricter emission regulations to combat climate change and reduce environmental pollution. These regulations are compelling automotive manufacturers to focus on producing vehicles with lower emissions, which often involves the use of more efficient and advanced motors. The transition to Euro standards in Europe and similar standards in other regions has increased the development and adoption of new motor technologies that can help vehicles meet these stringent requirements. As a result, the automotive motors market is experiencing a rise in demand for motors that offer higher efficiency, better performance, and lower emissions.

Automotive Motors Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on motor type, vehicle type, sales channel, and application.

Breakup by Motor Type:

- Brushed DC Motor
- Brushless DC Motor
- Stepper Motor
- Traction Motor

Brushed DC motor accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the motor type. This includes brushed DC motor, brushless DC motor, stepper motor, and traction motor. According to the report, brushed DC motor represented the largest

segment.

Brushed DC motors are extensively used due to their simplicity, low cost, and high reliability in a wide range of automotive applications. These motors are preferred for their ease of control and excellent torque characteristics, making them ideal for applications, such as windshield wipers, seat adjusters, and window lifters. The cost-effectiveness and straightforward design of brushed DC motors continue to sustain their dominant position in the market.

Brushless DC motors are typically used in applications requiring higher power and efficiency, such as electric power steering systems and cooling fans. The absence of brushes reduces mechanical wear and tear, making BLDC motors more reliable and efficient.

Stepper motors are known for their precise control and are commonly used in automotive applications that require accurate positioning and control, such as headlight positioning, HVAC control systems, and throttle control. These motors operate by dividing a full rotation into a large number of steps, allowing for precise control of motor position and speed.

Traction motors are designed to provide high torque at low speeds, essential for vehicle acceleration, and can also act as generators during braking to recover energy. The growing trend towards electrification in the automotive industry is significantly propelling the demand for traction motors.

Breakup by Vehicle Type:

Electric Vehicle

BEV

PHEV

Non-Electric Vehicle

Passenger

LCV

HCV

Non-electric vehicle (passenger, LCV and HCV) holds the largest share in the industry

A detailed breakup and analysis of the market based on the vehicle type have also been provided in the report. This includes electric vehicle (BEV and PHEV) and non-electric

vehicle (passenger, LCV and HCV). According to the report, non-electric vehicle (passenger, LCV and HCV) accounted for the largest market share.

The electric vehicle (EV) segment in the automotive motors market is rapidly expanding, driven by global efforts to reduce carbon emissions and the increasing adoption of sustainable transportation solutions. This segment includes battery electric vehicles (BEVs), hybrid electric vehicles (HEVs), and plug-in hybrid electric vehicles (PHEVs). The demand for automotive motors in this segment is bolstered by the need for multiple motors for various functions, such as propulsion and auxiliary systems. Innovations in motor technology, such as high-efficiency brushless motors and advancements in power density, are particularly relevant in this segment.

The non-electric vehicle segment, encompassing traditional internal combustion engine (ICE) vehicles, remains the largest segment in the automotive motors market. Non-electric vehicles continue to dominate global vehicle sales, particularly in emerging economies where EV infrastructure is still developing. This segment relies on automotive motors for a variety of applications, including starters, alternators, and motors for various comfort and convenience features such as power windows, seats, and HVAC systems.

Breakup by Sales channel:

Original Equipment Manufacturer (OEM)

Aftermarket

Aftermarket represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the sales channel. This includes original equipment manufacturer (OEM) and aftermarket. According to the report, aftermarket represented the largest segment.

The aftermarket segment, representing the largest share in the automotive motors market, involves the distribution and sale of automotive motors through channels independent of the original vehicle manufacturers. This segment caters to the replacement and upgrade needs of existing vehicles, a demand that persists irrespective of the production of new vehicles.

The original equipment manufacturer (OEM) segment in the automotive motors market encompasses the supply of motors directly to vehicle manufacturers. These motors are

integral components of new vehicles, playing essential roles in various systems such as engine cooling, HVAC, powertrain, and advanced driver-assistance systems (ADAS). The OEM segment is driven by the production volumes of automotive manufacturers and the incorporation of advanced technologies in new vehicles. This segment is highly competitive, with motor manufacturers striving to meet the stringent quality and performance standards set by vehicle manufacturers.

Breakup by Application:

Safety

Comfort

Performance

Comfort exhibits a clear dominance in the market

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes safety, comfort, and performance. According to the report, comfort accounted for the largest market share.

The comfort segment, which is the largest in the automotive motors market, encompasses applications that enhance the comfort and convenience of vehicle occupants. This includes motors used in HVAC systems, power seats, power windows, sunroof systems, and electric mirrors. The demand in this segment is propelled by the rising consumer expectation for higher comfort levels in vehicles, regardless of the vehicle segment.

The safety segment in the automotive motors market focuses on applications that directly contribute to the safety of the vehicle and its passengers. This includes motors used in systems, such as anti-lock braking systems (ABS), electronic stability control, airbags, and advanced driver assistance systems (ADAS) such as automatic emergency braking and lane assist technologies.

The growth in the performance segment is largely driven by increasing safety standards and regulations across the globe, as well as consumer demand for vehicles with advanced safety features.

Breakup by Region:

North America

United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Asia Pacific leads the market, accounting for the largest automotive motors market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific is a hub for automotive manufacturing, with a strong presence of both domestic and international automobile companies. The growth in the Asia Pacific market is bolstered by rising disposable incomes, increasing urbanization, and the growing demand for passenger vehicles. Additionally, the region is witnessing a rapid shift towards electric and hybrid vehicles, especially in China and Japan, further fueling

the demand for automotive motors.

In the North America region, the automotive motors market is characterized by a strong presence of major automobile manufacturers and a high adoption rate of advanced automotive technologies. The market in this region is driven by factors such as stringent emission norms, a growing preference for electric vehicles (EVs), and a focus on vehicle safety and comfort features.

Europe's automotive motors market is driven by a well-established automotive industry, high technological advancements, and strict regulations regarding vehicle emissions and safety.

In Latin America, the automotive motors market is emerging, with countries like Brazil, Mexico, and Argentina leading the way. The market growth in this region is influenced by the increasing vehicle production, especially in Mexico, which has become a significant automotive manufacturing hub.

The automotive motors market in the Middle East and Africa (MEA) is diverse, with significant differences across countries in terms of market maturity and growth potential.

Leading Key Players in the Automotive Motors Industry:

Key players in the automotive motors market are actively engaged in various strategic initiatives to strengthen their market position and respond to evolving industry demands. These companies are heavily investing in research and development to innovate and improve motor efficiency, durability, and performance, particularly focusing on electric and hybrid vehicle applications. Many are entering into partnerships and collaborations with automobile manufacturers and technology firms to develop advanced motor solutions tailored to specific vehicle requirements. Additionally, these players are expanding their global presence through strategic mergers, acquisitions, and the establishment of new manufacturing facilities, especially in high-growth regions.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

BorgWarner Inc.

Brose Fahrzeugteile SE & Co. KG

B?hler Motor GmbH

Continental AG

Johnson Electric Holdings Limited
Mabuchi Motor Co. Ltd.
MAHLE GmbH
MITSUBA Corporation
Mitsubishi Electric Corporation
Nidec Corporation
Ricardo PLC
Robert Bosch GmbH
Siemens AG
Valeo

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

22 November 2022: Continental AG recently inaugurated a new state-of-the-art campus for its Technical Center in Bengaluru, India. The facility can accommodate over 6,500 employees and will consolidate the rapidly growing engineering competencies and teams in India, catering to automotive research and development (R&D) requirements for local and global markets 3.

23 November 2022: B?hler Motor GmbH has signed a joint-venture agreement with Uno Minda Ltd. to form Uno Minda Buehler Motor Private Ltd. in India. The joint venture aims to develop, produce, and market electric drive solutions for E2W and E3W for the Indian market.

04 March 2020, Siemens AG supports Volkswagen to develop digitized electric car production. The company aims to increase the degree of automation in the production processes while simultaneously reducing complexity.

Key Questions Answered in This Report

1. What was the size of the global automotive motors market in 2023?
2. What is the expected growth rate of the global automotive motors market during 2024-2032?
3. What are the key factors driving the global automotive motors market?
4. What has been the impact of COVID-19 on the global automotive motors market?
5. What is the breakup of the global automotive motors market based on the motor type?
6. What is the breakup of the global automotive motors market based on the vehicle type?

7. What is the breakup of the global automotive motors market based on the sales channel?
8. What is the breakup of the global automotive motors market based on the application?
9. What are the key regions in the global automotive motors market?
10. Who are the key players/companies in the global automotive motors market?

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