

# **GCC Electric Motor Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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## **Abstracts**

The GCC electric motor market size reached US\$ 134.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 190.3 Million by 2028, exhibiting a growth rate (CAGR) of 6.05% during 2023-2028.

Electric motors are devices which convert electrical energy into mechanical energy. They offer numerous advantages such as long operating life, low energy consumption, low maintenance, and high endurance for fluctuating voltages. Owing to this, electric motors form an important component of the oil and gas industries in the GCC countries which require high value and complex rotating equipment systems. Apart from this, they are used in a diverse range of devices such as dishwashers, vacuum cleaners, printing presses, smartphones, automobiles, etc.

Rising fuel prices have generated a preference towards electric vehicles which do not cause carbon emissions. Owing to this, the governments of the GCC countries are highly supportive of electric vehicles, thereby facilitating the market growth. Apart from this, the use for commercial and industrial HVAC units is also rising in the region, in turn, stimulating the demand for electric motors. Growing petrochemical industry, expansion of industrial sector, establishment of special economic zones along with upcoming infrastructure projects in the GCC region have further propelling the growth prospects of the market.

The report has segmented the GCC electric motor market on the basis of efficiency into IE1, IE2, IE3, and IE4. Amongst these, IE2 motors hold the largest share. The market is further categorised on the basis of applications covering pumps and fans, compressors, and others. On the basis of end-use, HVAC represents the largest end-use industry. Other major end-use industries include oil and gas, food and beverage, mining, water

and utilities, and others. Within the GCC region, Saudi Arabia is the leading market, accounting for the largest share. An analysis of the competitive landscape provides the details of the key players operative in the market. Some of the major players are ABB, Siemens, WEG Industries, NIDEC Corporation, and TECO Middle East Electrical & Machinery Co. Ltd.

This report provides a deep insight into the GCC electric motor industry covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. The report also provides a comprehensive analysis for setting up an electric motor manufacturing plant. The study analyses the processing and manufacturing requirements, project cost, project funding, project economics, expected returns on investment, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the GCC electric motor industry in any manner.

#### Key Questions Answered in This Report:

How has the GCC electric motor market performed so far and how will it perform in the coming years?

What are the key regional markets in the GCC electric motor industry?

What has been the impact of COVID-19 on the GCC electric motor industry?

What are the key end-use segment in the GCC electric motor industry?

What are the major applications in the GCC electric motor industry?

What are the various stages in the value chain of the GCC electric motor industry?

What are the key driving factors and challenges in the GCC electric motor industry?

What is the structure of the GCC electric motor industry and who are the key players?

What is the degree of competition in the GCC electric motor industry?

What are the profit margins in the GCC electric motor industry?

What are the key requirements for setting up an electric motor manufacturing plant?

How is electric motor manufactured?

What are the various unit operations involved in an electric motor manufacturing plant?

What is the total size of land required for setting up an electric motor manufacturing plant?

What are the machinery requirements for setting up an electric motor manufacturing plant?

What are the raw material requirements for setting up an electric motor manufacturing plant?

What are the packaging requirements for electric motor?

What are the transportation requirements for electric motor?

What are the utility requirements for setting up an electric motor manufacturing plant?

What are the manpower requirements for setting up an electric motor manufacturing plant?

What are the infrastructure costs for setting up an electric motor manufacturing plant?

What are the capital costs for setting up an electric motor manufacturing plant?

What are the operating costs for setting up an electric motor manufacturing plant?

What will be the income and expenditures for an electric motor manufacturing plant?

What is the time required to break-even?

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