

# Low Voltage Electric Motor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global low voltage electric motor market size reached US\$ 14.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.5 Billion by 2028, exhibiting a growth rate (CAGR) of 4.6% during 2023-2028.

Low-voltage electric motors refer to motors which utilise voltage less than 1000V. The main characteristics of these motors include improved quality and productivity, positive energy balance and high safety standards. Owing to this, low-voltage electric motors are installed in lifts, compressors, fans, chillers, air-handling units and pumps. In addition, they find applications in diverse industries such as food and beverage, automotive, packaging, mining, oil and gas, etc.

Increasing industrialization across the globe is fuelling the growth of the automation industry. This has created a huge demand for low-voltage electric motors so as to minimize the additional cost of production. Moreover, a shift in consumer preference from low-efficiency motors to high-efficiency and energy-saving motors has propelled the demand for low-voltage motors. Further, a surge in construction and renovation of residential spaces worldwide is expected to influence the market growth in the upcoming years.

### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global low voltage electric motor market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on efficiency, end-use industry and application.

### Breakup by Efficiency:

- Standard Efficiency
- High Efficiency
- Premium Efficiency
- Super Premium Efficiency

Based on efficiency, the market has been segmented into standard, high, premium and super premium efficiency. Currently, high efficiency low-voltage electric motors dominate the market, holding the largest share.

### Breakup by End-Use Industry:

- Commercial HVAC Industry
- Food, Beverage and Tobacco Industry
- Mining Industry
- Utilities
- Others

On the basis of end-use industry, commercial HVAC represents the largest segment.

### Breakup by Application:

- Pumps and Fans
- Compressors
- Others

The market has also been segregated on the basis of application into pumps and fans, and compressors. Amongst these, pumps and fans hold the majority of the total market.

### Breakup by Region:

- North and South America
- Europe, Middle East and Africa
- China
- Others

Region-wise, Europe, Middle East and Africa is the leading market, accounting for the largest share globally. Other major markets include North and South America, and

China.

#### Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being ABB, Siemens, WEG, TECO E&M, Regal Beloit, Leroy-Somer, Shandong Huali, Hyundai Heavy Industries, Hyosung Corporation and NIDEC.

This report provides a deep insight into the global low-voltage 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 a low-voltage 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 low-voltage electric motor industry in any manner.

#### Key Questions Answered in This Report:

How has the global low-voltage electric motor market performed so far and how will it perform in the coming years?

What are the key regional markets in the global low-voltage electric motor industry?

What has been the impact of COVID-19 on the global low-voltage electric motor industry?

What are the major application segments in the global low-voltage electric motor industry?

What are the key end-use segment in the global low-voltage electric motor industry?

What are the key efficiency segments in the global low-voltage electric motor industry?

What are the various stages in the value chain of the global low-voltage electric motor industry?

What are the key driving factors and challenges in the global low-voltage electric motor industry?

What is the structure of the global low-voltage electric motor industry and who are the key players?

What is the degree of competition in the global low-voltage electric motor industry?

What are the profit margins in the global low-voltage electric motor industry?

What are the key requirements for setting up a low-voltage electric motor manufacturing plant?

How is low-voltage electric motor manufactured?

What are the various unit operations involved in a low-voltage electric motor manufacturing plant?

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What are the machinery requirements for setting up a low-voltage electric motor manufacturing plant?

What are the raw material requirements for setting up a low-voltage electric motor manufacturing plant?

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What are the transportation requirements for low-voltage electric motor?

What are the utility requirements for setting up a low-voltage electric motor manufacturing plant?

What are the manpower requirements for setting up a low-voltage electric motor manufacturing plant?

What are the infrastructure costs for setting up a low-voltage electric motor manufacturing plant?

What are the capital costs for setting up a low-voltage electric motor manufacturing plant?

What are the operating costs for setting up a low-voltage electric motor manufacturing plant?

What will be the income and expenditures for a low-voltage electric motor manufacturing plant?

What is the time required to break-even?

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