

# **Low Voltage Electric Motor Market Report by Efficiency (Standard Efficiency, High Efficiency, Premium Efficiency, Super Premium Efficiency), End-Use Industry (Commercial HVAC Industry, Food, Beverage and Tobacco Industry, Mining Industry, Utilities, and Others), Application (Pumps and Fans, Compressors, and Others), and Region 2024-2032**

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## **Abstracts**

The global low voltage electric motor market size reached US\$ 14.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 21.2 Billion by 2032, exhibiting a growth rate (CAGR) of 4% during 2024-2032.

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 2024-2032. 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

1. What was the size of the global low voltage electric motor market in 2023?
2. What is the expected growth rate of the global low voltage electric motor market during 2024-2032?
3. What are the key factors driving the global low voltage electric motor market?
4. What has been the impact of COVID-19 on the global low voltage electric motor market?
5. What is the breakup of the global low voltage electric motor market based on the efficiency?
6. What is the breakup of the global low voltage electric motor market based on the end-use industry?
7. What is the breakup of the global low voltage electric motor market based on the application?
8. What are the key regions in the global low voltage electric motor market?

9. Who are the key players/companies in the global low voltage electric motor market?

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