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Railway Traction Motor Market Report by Type (DC Traction Motor, AC Traction Motor, Synchronous AC Traction Motor), Application (Diesel Locomotive, Electric Multiple Units, Electric Locomotives, Diesel-Electric Locomotives), and Region 2024-2032

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Abstracts

The global railway traction motor market size reached US$ 7.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 9.9 Billion by 2032, exhibiting a growth rate (CAGR) of 3.6% during 2024-2032.

Railway traction motors are electric motors generating power for rotating wheels of the train. They have a sealed structure, which prevents dust intrusion and requires less maintenance, and improved accessory devices like cooling fans that help keep noise levels low. They are highly reliable due to the integration of the stator using high-frequency heating. As a result, railway traction motors find extensive applications in electric multiple units (EMU) and diesel, electric, and diesel-electric locomotives across the globe.

Railway Traction Motor Market Trends:
At present, there is a rise in the expansion of the railway network around the world, which assists in transporting goods and products across longer distances compared to roadways. This represents one of the key factors driving the market. Moreover, there are various benefits of traction motors, which include compact design, power efficiency, and durability. This, coupled with different initiatives undertaken by governments of numerous countries to promote the usage of electric motors, is stimulating the growth of the market. In addition, there is an increase in the electrification of railway networks and the conversion of conventional diesel locomotives into electric locomotives. In line with this, the rising installation of high-capacity lithium-ion batteries in rolling stock and using

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them in traction power is offering lucrative growth opportunities to industry investors and key market players. These players are extensively investing in research and development (R&D) activities for enhancing railway systems, which is enabling them to bolster their overall sales and increase profitability. Besides this, rising investments in electric vehicles (EVs) and the growing need to reduce carbon emissions worldwide are other factors catalyzing the demand for railway traction motors.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global railway traction motor market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on type and application.

Breakup by Type:

DC Traction Motor
AC Traction Motor
Synchronous AC Traction Motor

Breakup by Application:

Diesel Locomotive
Electric Multiple Units
Electric Locomotives
Diesel-Electric Locomotives

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others

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Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being ABB Ltd, Alstom SA, CG Power and Industrial Solutions Limited (Murugappa Group), Hitachi Ltd., Hyundai Motor Company, Mitsubishi Electric Corporation, Saini Group, Siemens Aktiengesellschaft, Sulzer Ltd. and VEM Group.

Key Questions Answered in This Report

1. How big is the global railway traction motor market?
2. What is the expected growth rate of the global railway traction motor market during 2024-2032?
3. What are the key factors driving the global railway traction motor market?
4. What has been the impact of COVID-19 on the global railway traction motor market?
5. What is the breakup of the global railway traction motor market based on the type?
6. What is the breakup of the global railway traction motor market based on the application?
7. What are the key regions in the global railway traction motor market?
8. Who are the key players/companies in the global railway traction motor market?

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