

Global Electric Motor Market (2018 - 2024)

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Abstracts

The Global Electric Motor Market size is expected to reach \$175.5 billion by 2024, rising at a market growth of 7.4% CAGR during the forecast period.

The prevalence of electric motors impacts nearly every aspect of the modern living. From refrigerators, vacuum cleaners, air conditioners, fans, to computer hard drives, automatic car windows, and other appliances and devices, all use electric motors with the purpose of converting the electrical energy into useful mechanical energy. Apart from running the everyday appliances, electric motors can also be held responsible for facilitating a massive portion of industrial processes. Furthermore, electric motors can also be seen an inevitable component at some points of the manufacturing process of almost every conceivable product that is produced in modern factory setups. Owing to the unlimited horizon of applications for electric motors, it is apparent that there are more than 700 million motors of various sizes in operations globally. This extensive application of motors has a momentous impact on the world due to the amount of power that motors consume.

Based on Component, the market is segmented into AC Motor, DC Motor, and Hermetic Motor. AC Motor is further segmented into Synchronous AC Motor, and Induction AC Motor. Based on Output Power, the market is segmented into Fractional Horsepower (FHP) Output, and Integral Horsepower (FHP) Output. DC Motor is further segmented into Brushless DC Motor, and Brushed DC Motor. Based on End User, the market is segmented into Government, Energy, Defense, Agriculture & Forestry, Media & Entertainment, Civil Engineering & Archaeology, and Others. Application segment of the electric motor market constitutes industrial machinery, motor vehicles, heating ventilating and cooling (HVAC) equipment, aerospace, household appliances and other commercial applications. Based on estimation, motor vehicle segment would dominate the electric motor application market, accounting for approximately 50 % share in terms of revenue. HVAC equipment on the other hand is expected to register prominent

growth during the forecast period (2018-2024).

Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Robert Bosch GmbH, General Electric (GE), Siemens AG, Hitachi, Ltd., Mitsubishi Heavy Industries Ltd., ABB Corporation, Emerson Electric Co., Denso Corporation, Toshiba Corporation, and Brook Crompton UK Ltd.

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