

Global Electric Submersible Pump Motors Market Growth 2026-2032

<https://marketpublishers.com/r/GD6187BD7E61EN.html>

Date: July 2026

Pages: 151

Price: US\$ 3,660.00 (Single User License)

ID: GD6187BD7E61EN

Abstracts

The global Electric Submersible Pump Motors market size is predicted to grow from US\$ 539 million in 2025 to US\$ 878 million in 2032; it is expected to grow at a CAGR of 7.3% from 2026 to 2032.

Electric Submersible Pump Motors are downhole power units used in oilfield ESP systems. Their primary function is to convert electrical energy into mechanical energy to drive multi-stage centrifugal submersible pumps or downhole screw pumps, lifting crude oil, water-bearing fluids, or other oilfield produced fluids from the wellhead. ESP motors must meet the long-term operational requirements of complex well conditions such as high temperature, high pressure, high water content, and high sand content fluids. They typically feature pressure-resistant sealing structures, insulation levels adapted to the downhole fluid environment, and reliable cooling systems. Based on motor type, ESP motors are mainly divided into induction motors and permanent magnet synchronous motors (PMSMs). Induction motors are traditional motors, low-cost, and technologically mature; PMSMs are highly efficient, have low temperature rise, high torque at low speeds, and significant energy-saving advantages. In 2025, global shipments of Electric Submersible Pump Motors were approximately 50,000 units, with a unit price of approximately US\$11,010 and a gross profit margin of approximately 28%.

Submersible pump motors are the core power units of electric submersible pump (ESP) systems, responsible for converting electrical energy into mechanical energy to drive multistage centrifugal ESP pumps or downhole progressing cavity pumps, lifting crude oil, water-cut well fluids, or other produced fluids from the bottom of the well to the surface. Their market demand is closely tied to global artificial lift equipment replacement, development of high water-cut wells, deep wells, and complex well structures. As a large number of mature oilfields enter the mid-to-late production phase,

wells exhibit higher water cuts, more complex fluid compositions, and harsher downhole conditions, driving the need for motors that not only provide basic pumping power but also deliver high reliability, efficiency, low temperature rise, insulation performance, and downhole durability.

Globally, the market is still dominated by squirrel-cage induction ESP motors. These conventional motors are mature, cost-effective, and widely available, suitable for standard onshore wells, medium- and low-power applications, and large-scale replacement markets. Their advantages include proven reliability, relatively low manufacturing barriers, and broad operator acceptance. However, limitations in efficiency, power factor, temperature rise, low-speed torque, and compatibility with variable frequency drive (VFD) operation are becoming increasingly apparent, especially in high water-cut wells, heavy oil wells, highly deviated wells, horizontal wells, deep wells, and offshore fields, where energy consumption and maintenance costs are higher.

Permanent magnet synchronous submersible motors are emerging as an important upgrade. Compared with conventional induction motors, permanent magnet ESP motors offer higher efficiency, higher power factor, lower temperature rise, stronger low-speed torque, compact size, and excellent VFD adaptability. They can reduce downhole energy consumption and improve system efficiency under the same artificial lift requirements. For downhole progressing cavity pump applications, low-speed permanent magnet motors can directly drive the pump, reducing transmission components such as reducers, lowering mechanical failure points, and reducing maintenance costs. Therefore, permanent magnet ESP motors are particularly suitable for offshore oilfields, high-value onshore wells, heavy oil wells, high-viscosity wells, high water-cut wells, highly deviated wells, and horizontal wells, where energy efficiency, reliability, and service life are critical.

From a market penetration perspective, the ESP motor sector is expected to show a structural shift: induction motors maintain the baseline for volume, while permanent magnet motors drive incremental value growth. In the short term, induction motors will still account for the majority of shipments due to the large installed base and cost sensitivity of conventional wells. Meanwhile, permanent magnet motors, with higher unit prices and gross margins, will gain market share primarily in new high-end wells, energy-saving retrofit projects, offshore oilfields, and complex well scenarios. Their contribution to market value and profits is expected to exceed their share of unit shipments.

In terms of competition, international leaders focus on high power, high-temperature,

high-reliability motors integrated with pumps, protectors, control systems, and digital monitoring to provide complete ESP solutions. Chinese manufacturers are strengthening domestic substitution, low- and medium-power offerings, and custom solutions for specific oilfield conditions, while gradually upgrading toward permanent magnet motors, high-temperature insulation, high-temperature magnetic materials, low-speed direct-drive, and intelligent control capabilities.

Overall, the ESP motor market is a stable growth segment within oilfield equipment. Conventional induction motors provide baseline replacement and volume, while permanent magnet synchronous motors deliver incremental value and technological upgrades. In the coming years, as operators continue to pursue cost reduction, efficiency improvement, energy saving, complex well development, and equipment localization, the ESP motor market is expected to maintain steady growth, with permanent magnet motors achieving a faster penetration rate than the overall market. The industry's growth logic is shifting from merely 'meeting lift requirements' to 'enhancing lift efficiency, reducing energy consumption, extending system service life, and lowering total lifecycle costs.'

LP Information, Inc. (LPI)'s newest research report, the 'Electric Submersible Pump Motors Industry Forecast' looks at past sales and reviews total world Electric Submersible Pump Motors sales in 2025, providing a comprehensive analysis by region and market sector of projected Electric Submersible Pump Motors sales for 2026 through 2032. With Electric Submersible Pump Motors sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Electric Submersible Pump Motors industry.

This Insight Report provides a comprehensive analysis of the global Electric Submersible Pump Motors landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Electric Submersible Pump Motors portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Electric Submersible Pump Motors market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Electric Submersible Pump Motors and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-

up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Electric Submersible Pump Motors.

This report presents a comprehensive overview, market shares, and growth opportunities of Electric Submersible Pump Motors market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Permanent Magnet Synchronous Motor

Squirrel-Cage Induction Motor

Segmentation by Motor Poles:

2-Pole

4-Pole

6-Pole

8-Pole

10-Pole

Others

Segmentation by Power:

200 kW

Segmentation by Application:

Offshore Oilfield

Onshore Oilfield

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

SLB(ChampionX)

Levare International Limited

Baker Hughes

Halliburton

Oil Dynamics GmbH

Flowco (Valiant)

Novomet

Extract

Canadian Advanced ESP

Alkhorayef Petroleum

Lishen Pump Industry Co., Ltd.

Tianjin Victory Oilfield Equipment Manufacturing Limited Company

Shengli Pump Co., Ltd.

Shandong Hongjing Electric Submersible Pump Industry Co., Ltd

Tianjin Premier ESP Pumping System Co.,Ltd.

CNOOC EnerTech-Drilling & Production Co.

AILift (TianJin) Science Co., Ltd.

Aote Tianjin Pump Co., Ltd.

Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.)

Shandong Weima Pumps Manufacturing Co., Ltd.

Shandong Guangxing Group

ZPEC Equipment

Key Questions Addressed in this Report

What is the 10-year outlook for the global Electric Submersible Pump Motors market?

What factors are driving Electric Submersible Pump Motors market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Electric Submersible Pump Motors market opportunities vary by end market size?

How does Electric Submersible Pump Motors break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview

- 2.1.1 Global Electric Submersible Pump Motors Annual Sales 2021-2032
- 2.1.2 World Current & Future Analysis for Electric Submersible Pump Motors by Geographic Region, 2021, 2025 & 2032
- 2.1.3 World Current & Future Analysis for Electric Submersible Pump Motors by Country/Region, 2021, 2025 & 2032

2.2 Electric Submersible Pump Motors Segment by Type

- 2.2.1 Permanent Magnet Synchronous Motor
- 2.2.2 Squirrel-Cage Induction Motor
- 2.2.3 Electric Submersible Pump Motors Sales by Type
 - 2.2.3.1 Global Electric Submersible Pump Motors Sales Market Share by Type (2021-2026)
 - 2.2.3.2 Global Electric Submersible Pump Motors Revenue and Market Share by Type (2021-2026)
 - 2.2.3.3 Global Electric Submersible Pump Motors Sale Price by Type (2021-2026)

2.3 Electric Submersible Pump Motors Segment by Motor Poles

- 2.3.1 2-Pole
- 2.3.2 4-Pole
- 2.3.3 6-Pole
- 2.3.4 8-Pole
- 2.3.5 10-Pole
- 2.3.6 Others
- 2.3.7 Electric Submersible Pump Motors Sales by Motor Poles
 - 2.3.7.1 Global Electric Submersible Pump Motors Sales Market Share by Motor Poles

(2021-2026)

2.3.7.2 Global Electric Submersible Pump Motors Revenue and Market Share by Motor Poles (2021-2026)

2.3.7.3 Global Electric Submersible Pump Motors Sale Price by Motor Poles (2021-2026)

2.4 Electric Submersible Pump Motors Segment by Power

2.4.1 200 kW

2.4.4 Electric Submersible Pump Motors Sales by Power

2.4.4.1 Global Electric Submersible Pump Motors Sales Market Share by Power (2021-2026)

2.4.4.2 Global Electric Submersible Pump Motors Revenue and Market Share by Power (2021-2026)

2.4.4.3 Global Electric Submersible Pump Motors Sale Price by Power (2021-2026)

2.5 Electric Submersible Pump Motors Segment by Application

2.5.1 Offshore Oilfield

2.5.2 Onshore Oilfield

2.5.3 Electric Submersible Pump Motors Sales by Application

2.5.3.1 Global Electric Submersible Pump Motors Sale Market Share by Application (2021-2026)

2.5.3.2 Global Electric Submersible Pump Motors Revenue and Market Share by Application (2021-2026)

2.5.3.3 Global Electric Submersible Pump Motors Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global Electric Submersible Pump Motors Breakdown Data by Company

3.1.1 Global Electric Submersible Pump Motors Annual Sales by Company (2021-2026)

3.1.2 Global Electric Submersible Pump Motors Sales Market Share by Company (2021-2026)

3.2 Global Electric Submersible Pump Motors Annual Revenue by Company (2021-2026)

3.2.1 Global Electric Submersible Pump Motors Revenue by Company (2021-2026)

3.2.2 Global Electric Submersible Pump Motors Revenue Market Share by Company (2021-2026)

3.3 Global Electric Submersible Pump Motors Sale Price by Company

3.4 Key Manufacturers Electric Submersible Pump Motors Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Electric Submersible Pump Motors Product Location Distribution

3.4.2 Players Electric Submersible Pump Motors Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR ELECTRIC SUBMERSIBLE PUMP MOTORS BY GEOGRAPHIC REGION

4.1 World Historic Electric Submersible Pump Motors Market Size by Geographic Region (2021-2026)

4.1.1 Global Electric Submersible Pump Motors Annual Sales by Geographic Region (2021-2026)

4.1.2 Global Electric Submersible Pump Motors Annual Revenue by Geographic Region (2021-2026)

4.2 World Historic Electric Submersible Pump Motors Market Size by Country/Region (2021-2026)

4.2.1 Global Electric Submersible Pump Motors Annual Sales by Country/Region (2021-2026)

4.2.2 Global Electric Submersible Pump Motors Annual Revenue by Country/Region (2021-2026)

4.3 Americas Electric Submersible Pump Motors Sales Growth

4.4 APAC Electric Submersible Pump Motors Sales Growth

4.5 Europe Electric Submersible Pump Motors Sales Growth

4.6 Middle East & Africa Electric Submersible Pump Motors Sales Growth

5 AMERICAS

5.1 Americas Electric Submersible Pump Motors Sales by Country

5.1.1 Americas Electric Submersible Pump Motors Sales by Country (2021-2026)

5.1.2 Americas Electric Submersible Pump Motors Revenue by Country (2021-2026)

5.2 Americas Electric Submersible Pump Motors Sales by Type (2021-2026)

5.3 Americas Electric Submersible Pump Motors Sales by Application (2021-2026)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Electric Submersible Pump Motors Sales by Region

6.1.1 APAC Electric Submersible Pump Motors Sales by Region (2021-2026)

6.1.2 APAC Electric Submersible Pump Motors Revenue by Region (2021-2026)

6.2 APAC Electric Submersible Pump Motors Sales by Type (2021-2026)

6.3 APAC Electric Submersible Pump Motors Sales by Application (2021-2026)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Electric Submersible Pump Motors by Country

7.1.1 Europe Electric Submersible Pump Motors Sales by Country (2021-2026)

7.1.2 Europe Electric Submersible Pump Motors Revenue by Country (2021-2026)

7.2 Europe Electric Submersible Pump Motors Sales by Type (2021-2026)

7.3 Europe Electric Submersible Pump Motors Sales by Application (2021-2026)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Electric Submersible Pump Motors by Country

8.1.1 Middle East & Africa Electric Submersible Pump Motors Sales by Country (2021-2026)

8.1.2 Middle East & Africa Electric Submersible Pump Motors Revenue by Country (2021-2026)

8.2 Middle East & Africa Electric Submersible Pump Motors Sales by Type (2021-2026)

8.3 Middle East & Africa Electric Submersible Pump Motors Sales by Application

(2021-2026)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Electric Submersible Pump Motors

10.3 Manufacturing Process Analysis of Electric Submersible Pump Motors

10.4 Industry Chain Structure of Electric Submersible Pump Motors

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Electric Submersible Pump Motors Distributors

11.3 Electric Submersible Pump Motors Customer

12 WORLD FORECAST REVIEW FOR ELECTRIC SUBMERSIBLE PUMP MOTORS BY GEOGRAPHIC REGION

12.1 Global Electric Submersible Pump Motors Market Size Forecast by Region

12.1.1 Global Electric Submersible Pump Motors Forecast by Region (2027-2032)

12.1.2 Global Electric Submersible Pump Motors Annual Revenue Forecast by Region (2027-2032)

12.2 Americas Forecast by Country (2027-2032)

12.3 APAC Forecast by Region (2027-2032)

12.4 Europe Forecast by Country (2027-2032)

12.5 Middle East & Africa Forecast by Country (2027-2032)

12.6 Global Electric Submersible Pump Motors Forecast by Type (2027-2032)

12.7 Global Electric Submersible Pump Motors Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 SLB(ChampionX)

13.1.1 SLB(ChampionX) Company Information

13.1.2 SLB(ChampionX) Electric Submersible Pump Motors Product Portfolios and Specifications

13.1.3 SLB(ChampionX) Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.1.4 SLB(ChampionX) Main Business Overview

13.1.5 SLB(ChampionX) Latest Developments

13.2 Lezare International Limited

13.2.1 Lezare International Limited Company Information

13.2.2 Lezare International Limited Electric Submersible Pump Motors Product Portfolios and Specifications

13.2.3 Lezare International Limited Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.2.4 Lezare International Limited Main Business Overview

13.2.5 Lezare International Limited Latest Developments

13.3 Baker Hughes

13.3.1 Baker Hughes Company Information

13.3.2 Baker Hughes Electric Submersible Pump Motors Product Portfolios and Specifications

13.3.3 Baker Hughes Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.3.4 Baker Hughes Main Business Overview

13.3.5 Baker Hughes Latest Developments

13.4 Halliburton

13.4.1 Halliburton Company Information

13.4.2 Halliburton Electric Submersible Pump Motors Product Portfolios and Specifications

13.4.3 Halliburton Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.4.4 Halliburton Main Business Overview

13.4.5 Halliburton Latest Developments

13.5 Oil Dynamics GmbH

13.5.1 Oil Dynamics GmbH Company Information

13.5.2 Oil Dynamics GmbH Electric Submersible Pump Motors Product Portfolios and Specifications

13.5.3 Oil Dynamics GmbH Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.5.4 Oil Dynamics GmbH Main Business Overview

13.5.5 Oil Dynamics GmbH Latest Developments

13.6 Flowco (Valiant)

13.6.1 Flowco (Valiant) Company Information

13.6.2 Flowco (Valiant) Electric Submersible Pump Motors Product Portfolios and Specifications

13.6.3 Flowco (Valiant) Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.6.4 Flowco (Valiant) Main Business Overview

13.6.5 Flowco (Valiant) Latest Developments

13.7 Novomet

13.7.1 Novomet Company Information

13.7.2 Novomet Electric Submersible Pump Motors Product Portfolios and Specifications

13.7.3 Novomet Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.7.4 Novomet Main Business Overview

13.7.5 Novomet Latest Developments

13.8 Extract

13.8.1 Extract Company Information

13.8.2 Extract Electric Submersible Pump Motors Product Portfolios and Specifications

13.8.3 Extract Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.8.4 Extract Main Business Overview

13.8.5 Extract Latest Developments

13.9 Canadian Advanced ESP

13.9.1 Canadian Advanced ESP Company Information

13.9.2 Canadian Advanced ESP Electric Submersible Pump Motors Product Portfolios and Specifications

13.9.3 Canadian Advanced ESP Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.9.4 Canadian Advanced ESP Main Business Overview

13.9.5 Canadian Advanced ESP Latest Developments

13.10 Alkhorayef Petroleum

13.10.1 Alkhorayef Petroleum Company Information

13.10.2 Alkhorayef Petroleum Electric Submersible Pump Motors Product Portfolios and Specifications

13.10.3 Alkhorayef Petroleum Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.10.4 Alkhorayef Petroleum Main Business Overview

13.10.5 Alkhorayef Petroleum Latest Developments

13.11 Lishen Pump Industry Co., Ltd.

13.11.1 Lishen Pump Industry Co., Ltd. Company Information

13.11.2 Lishen Pump Industry Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.11.3 Lishen Pump Industry Co., Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.11.4 Lishen Pump Industry Co., Ltd. Main Business Overview

13.11.5 Lishen Pump Industry Co., Ltd. Latest Developments

13.12 Tianjin Victory Oilfield Equipment Manufacturing Limited Company

13.12.1 Tianjin Victory Oilfield Equipment Manufacturing Limited Company Company Information

13.12.2 Tianjin Victory Oilfield Equipment Manufacturing Limited Company Electric Submersible Pump Motors Product Portfolios and Specifications

13.12.3 Tianjin Victory Oilfield Equipment Manufacturing Limited Company Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.12.4 Tianjin Victory Oilfield Equipment Manufacturing Limited Company Main Business Overview

13.12.5 Tianjin Victory Oilfield Equipment Manufacturing Limited Company Latest Developments

13.13 Shengli Pump Co., Ltd.

13.13.1 Shengli Pump Co., Ltd. Company Information

13.13.2 Shengli Pump Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.13.3 Shengli Pump Co., Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.13.4 Shengli Pump Co., Ltd. Main Business Overview

13.13.5 Shengli Pump Co., Ltd. Latest Developments

13.14 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd

13.14.1 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Company Information

13.14.2 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Electric Submersible Pump Motors Product Portfolios and Specifications

13.14.3 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Electric

Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.14.4 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Main Business Overview

13.14.5 Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Latest Developments

13.15 Tianjin Premier ESP Pumping System Co.,Ltd.

13.15.1 Tianjin Premier ESP Pumping System Co.,Ltd. Company Information

13.15.2 Tianjin Premier ESP Pumping System Co.,Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.15.3 Tianjin Premier ESP Pumping System Co.,Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.15.4 Tianjin Premier ESP Pumping System Co.,Ltd. Main Business Overview

13.15.5 Tianjin Premier ESP Pumping System Co.,Ltd. Latest Developments

13.16 CNOOC EnerTech-Drilling & Production Co.

13.16.1 CNOOC EnerTech-Drilling & Production Co. Company Information

13.16.2 CNOOC EnerTech-Drilling & Production Co. Electric Submersible Pump Motors Product Portfolios and Specifications

13.16.3 CNOOC EnerTech-Drilling & Production Co. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.16.4 CNOOC EnerTech-Drilling & Production Co. Main Business Overview

13.16.5 CNOOC EnerTech-Drilling & Production Co. Latest Developments

13.17 AILift (TianJin) Science Co., Ltd.

13.17.1 AILift (TianJin) Science Co., Ltd. Company Information

13.17.2 AILift (TianJin) Science Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.17.3 AILift (TianJin) Science Co., Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.17.4 AILift (TianJin) Science Co., Ltd. Main Business Overview

13.17.5 AILift (TianJin) Science Co., Ltd. Latest Developments

13.18 Aote Tianjin Pump Co., Ltd.

13.18.1 Aote Tianjin Pump Co., Ltd. Company Information

13.18.2 Aote Tianjin Pump Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.18.3 Aote Tianjin Pump Co., Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.18.4 Aote Tianjin Pump Co., Ltd. Main Business Overview

13.18.5 Aote Tianjin Pump Co., Ltd. Latest Developments

13.19 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.)

13.19.1 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.)

Company Information

13.19.2 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Electric Submersible Pump Motors Product Portfolios and Specifications

13.19.3 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.19.4 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Main Business Overview

13.19.5 Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Latest Developments

13.20 Shandong Weima Pumps Manufacturing Co., Ltd.

13.20.1 Shandong Weima Pumps Manufacturing Co., Ltd. Company Information

13.20.2 Shandong Weima Pumps Manufacturing Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

13.20.3 Shandong Weima Pumps Manufacturing Co., Ltd. Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.20.4 Shandong Weima Pumps Manufacturing Co., Ltd. Main Business Overview

13.20.5 Shandong Weima Pumps Manufacturing Co., Ltd. Latest Developments

13.21 Shandong Guangxing Group

13.21.1 Shandong Guangxing Group Company Information

13.21.2 Shandong Guangxing Group Electric Submersible Pump Motors Product Portfolios and Specifications

13.21.3 Shandong Guangxing Group Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.21.4 Shandong Guangxing Group Main Business Overview

13.21.5 Shandong Guangxing Group Latest Developments

13.22 ZPEC Equipment

13.22.1 ZPEC Equipment Company Information

13.22.2 ZPEC Equipment Electric Submersible Pump Motors Product Portfolios and Specifications

13.22.3 ZPEC Equipment Electric Submersible Pump Motors Sales, Revenue, Price and Gross Margin (2021-2026)

13.22.4 ZPEC Equipment Main Business Overview

13.22.5 ZPEC Equipment Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Electric Submersible Pump Motors Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & (\$ millions)

Table 2. Electric Submersible Pump Motors Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)

Table 3. Major Players of Permanent Magnet Synchronous Motor

Table 4. Major Players of Squirrel-Cage Induction Motor

Table 5. Global Electric Submersible Pump Motors Sales by Type (2021-2026) & (K Units)

Table 6. Global Electric Submersible Pump Motors Sales Market Share by Type (2021-2026)

Table 7. Global Electric Submersible Pump Motors Revenue by Type (2021-2026) & (\$ million)

Table 8. Global Electric Submersible Pump Motors Revenue Market Share by Type (2021-2026)

Table 9. Global Electric Submersible Pump Motors Sale Price by Type (2021-2026) & (K US\$/Unit)

Table 10. Major Players of 2-Pole

Table 11. Major Players of 4-Pole

Table 12. Major Players of 6-Pole

Table 13. Major Players of 8-Pole

Table 14. Major Players of 10-Pole

Table 15. Major Players of Others

Table 16. Global Electric Submersible Pump Motors Sales by Motor Poles (2021-2026) & (K Units)

Table 17. Global Electric Submersible Pump Motors Sales Market Share by Motor Poles (2021-2026)

Table 18. Global Electric Submersible Pump Motors Revenue by Motor Poles (2021-2026) & (\$ million)

Table 19. Global Electric Submersible Pump Motors Revenue Market Share by Motor Poles (2021-2026)

Table 20. Global Electric Submersible Pump Motors Sale Price by Motor Poles (2021-2026) & (K US\$/Unit)

Table 21. Major Players of 200 kW

Table 24. Global Electric Submersible Pump Motors Sales by Power (2021-2026) & (K Units)

Table 25. Global Electric Submersible Pump Motors Sales Market Share by Power (2021-2026)

Table 26. Global Electric Submersible Pump Motors Revenue by Power (2021-2026) & (\$ million)

Table 27. Global Electric Submersible Pump Motors Revenue Market Share by Power (2021-2026)

Table 28. Global Electric Submersible Pump Motors Sale Price by Power (2021-2026) & (K US\$/Unit)

Table 29. Global Electric Submersible Pump Motors Sale by Application (2021-2026) & (K Units)

Table 30. Global Electric Submersible Pump Motors Sale Market Share by Application (2021-2026)

Table 31. Global Electric Submersible Pump Motors Revenue by Application (2021-2026) & (\$ million)

Table 32. Global Electric Submersible Pump Motors Revenue Market Share by Application (2021-2026)

Table 33. Global Electric Submersible Pump Motors Sale Price by Application (2021-2026) & (K US\$/Unit)

Table 34. Global Electric Submersible Pump Motors Sales by Company (2021-2026) & (K Units)

Table 35. Global Electric Submersible Pump Motors Sales Market Share by Company (2021-2026)

Table 36. Global Electric Submersible Pump Motors Revenue by Company (2021-2026) & (\$ millions)

Table 37. Global Electric Submersible Pump Motors Revenue Market Share by Company (2021-2026)

Table 38. Global Electric Submersible Pump Motors Sale Price by Company (2021-2026) & (K US\$/Unit)

Table 39. Key Manufacturers Electric Submersible Pump Motors Producing Area Distribution and Sales Area

Table 40. Players Electric Submersible Pump Motors Products Offered

Table 41. Electric Submersible Pump Motors Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

Table 42. New Products and Potential Entrants

Table 43. Market M&A Activity & Strategy

Table 44. Global Electric Submersible Pump Motors Sales by Geographic Region (2021-2026) & (K Units)

Table 45. Global Electric Submersible Pump Motors Sales Market Share Geographic Region (2021-2026)

Table 46. Global Electric Submersible Pump Motors Revenue by Geographic Region (2021-2026) & (\$ millions)

Table 47. Global Electric Submersible Pump Motors Revenue Market Share by Geographic Region (2021-2026)

Table 48. Global Electric Submersible Pump Motors Sales by Country/Region (2021-2026) & (K Units)

Table 49. Global Electric Submersible Pump Motors Sales Market Share by Country/Region (2021-2026)

Table 50. Global Electric Submersible Pump Motors Revenue by Country/Region (2021-2026) & (\$ millions)

Table 51. Global Electric Submersible Pump Motors Revenue Market Share by Country/Region (2021-2026)

Table 52. Americas Electric Submersible Pump Motors Sales by Country (2021-2026) & (K Units)

Table 53. Americas Electric Submersible Pump Motors Sales Market Share by Country (2021-2026)

Table 54. Americas Electric Submersible Pump Motors Revenue by Country (2021-2026) & (\$ millions)

Table 55. Americas Electric Submersible Pump Motors Sales by Type (2021-2026) & (K Units)

Table 56. Americas Electric Submersible Pump Motors Sales by Application (2021-2026) & (K Units)

Table 57. APAC Electric Submersible Pump Motors Sales by Region (2021-2026) & (K Units)

Table 58. APAC Electric Submersible Pump Motors Sales Market Share by Region (2021-2026)

Table 59. APAC Electric Submersible Pump Motors Revenue by Region (2021-2026) & (\$ millions)

Table 60. APAC Electric Submersible Pump Motors Sales by Type (2021-2026) & (K Units)

Table 61. APAC Electric Submersible Pump Motors Sales by Application (2021-2026) & (K Units)

Table 62. Europe Electric Submersible Pump Motors Sales by Country (2021-2026) & (K Units)

Table 63. Europe Electric Submersible Pump Motors Revenue by Country (2021-2026) & (\$ millions)

Table 64. Europe Electric Submersible Pump Motors Sales by Type (2021-2026) & (K Units)

Table 65. Europe Electric Submersible Pump Motors Sales by Application (2021-2026)

& (K Units)

Table 66. Middle East & Africa Electric Submersible Pump Motors Sales by Country (2021-2026) & (K Units)

Table 67. Middle East & Africa Electric Submersible Pump Motors Revenue Market Share by Country (2021-2026)

Table 68. Middle East & Africa Electric Submersible Pump Motors Sales by Type (2021-2026) & (K Units)

Table 69. Middle East & Africa Electric Submersible Pump Motors Sales by Application (2021-2026) & (K Units)

Table 70. Key Market Drivers & Growth Opportunities of Electric Submersible Pump Motors

Table 71. Key Market Challenges & Risks of Electric Submersible Pump Motors

Table 72. Key Industry Trends of Electric Submersible Pump Motors

Table 73. Electric Submersible Pump Motors Raw Material

Table 74. Key Suppliers of Raw Materials

Table 75. Electric Submersible Pump Motors Distributors List

Table 76. Electric Submersible Pump Motors Customer List

Table 77. Global Electric Submersible Pump Motors Sales Forecast by Region (2027-2032) & (K Units)

Table 78. Global Electric Submersible Pump Motors Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 79. Americas Electric Submersible Pump Motors Sales Forecast by Country (2027-2032) & (K Units)

Table 80. Americas Electric Submersible Pump Motors Annual Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 81. APAC Electric Submersible Pump Motors Sales Forecast by Region (2027-2032) & (K Units)

Table 82. APAC Electric Submersible Pump Motors Annual Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 83. Europe Electric Submersible Pump Motors Sales Forecast by Country (2027-2032) & (K Units)

Table 84. Europe Electric Submersible Pump Motors Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 85. Middle East & Africa Electric Submersible Pump Motors Sales Forecast by Country (2027-2032) & (K Units)

Table 86. Middle East & Africa Electric Submersible Pump Motors Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 87. Global Electric Submersible Pump Motors Sales Forecast by Type (2027-2032) & (K Units)

Table 88. Global Electric Submersible Pump Motors Revenue Forecast by Type (2027-2032) & (\$ millions)

Table 89. Global Electric Submersible Pump Motors Sales Forecast by Application (2027-2032) & (K Units)

Table 90. Global Electric Submersible Pump Motors Revenue Forecast by Application (2027-2032) & (\$ millions)

Table 91. SLB(ChampionX) Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 92. SLB(ChampionX) Electric Submersible Pump Motors Product Portfolios and Specifications

Table 93. SLB(ChampionX) Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 94. SLB(ChampionX) Main Business

Table 95. SLB(ChampionX) Latest Developments

Table 96. Lezare International Limited Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 97. Lezare International Limited Electric Submersible Pump Motors Product Portfolios and Specifications

Table 98. Lezare International Limited Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 99. Lezare International Limited Main Business

Table 100. Lezare International Limited Latest Developments

Table 101. Baker Hughes Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 102. Baker Hughes Electric Submersible Pump Motors Product Portfolios and Specifications

Table 103. Baker Hughes Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 104. Baker Hughes Main Business

Table 105. Baker Hughes Latest Developments

Table 106. Halliburton Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 107. Halliburton Electric Submersible Pump Motors Product Portfolios and Specifications

Table 108. Halliburton Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 109. Halliburton Main Business

Table 110. Halliburton Latest Developments

Table 111. Oil Dynamics GmbH Basic Information, Electric Submersible Pump Motors

Manufacturing Base, Sales Area and Its Competitors

Table 112. Oil Dynamics GmbH Electric Submersible Pump Motors Product Portfolios and Specifications

Table 113. Oil Dynamics GmbH Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 114. Oil Dynamics GmbH Main Business

Table 115. Oil Dynamics GmbH Latest Developments

Table 116. Flowco (Valiant) Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 117. Flowco (Valiant) Electric Submersible Pump Motors Product Portfolios and Specifications

Table 118. Flowco (Valiant) Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 119. Flowco (Valiant) Main Business

Table 120. Flowco (Valiant) Latest Developments

Table 121. Novomet Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 122. Novomet Electric Submersible Pump Motors Product Portfolios and Specifications

Table 123. Novomet Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 124. Novomet Main Business

Table 125. Novomet Latest Developments

Table 126. Extract Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 127. Extract Electric Submersible Pump Motors Product Portfolios and Specifications

Table 128. Extract Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 129. Extract Main Business

Table 130. Extract Latest Developments

Table 131. Canadian Advanced ESP Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 132. Canadian Advanced ESP Electric Submersible Pump Motors Product Portfolios and Specifications

Table 133. Canadian Advanced ESP Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 134. Canadian Advanced ESP Main Business

Table 135. Canadian Advanced ESP Latest Developments

Table 136. Alkhorayef Petroleum Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 137. Alkhorayef Petroleum Electric Submersible Pump Motors Product Portfolios and Specifications

Table 138. Alkhorayef Petroleum Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 139. Alkhorayef Petroleum Main Business

Table 140. Alkhorayef Petroleum Latest Developments

Table 141. Lishen Pump Industry Co., Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 142. Lishen Pump Industry Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 143. Lishen Pump Industry Co., Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 144. Lishen Pump Industry Co., Ltd. Main Business

Table 145. Lishen Pump Industry Co., Ltd. Latest Developments

Table 146. Tianjin Victory Oilfield Equipment Manufacturing Limited Company Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 147. Tianjin Victory Oilfield Equipment Manufacturing Limited Company Electric Submersible Pump Motors Product Portfolios and Specifications

Table 148. Tianjin Victory Oilfield Equipment Manufacturing Limited Company Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 149. Tianjin Victory Oilfield Equipment Manufacturing Limited Company Main Business

Table 150. Tianjin Victory Oilfield Equipment Manufacturing Limited Company Latest Developments

Table 151. Shengli Pump Co., Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 152. Shengli Pump Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 153. Shengli Pump Co., Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 154. Shengli Pump Co., Ltd. Main Business

Table 155. Shengli Pump Co., Ltd. Latest Developments

Table 156. Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 157. Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Electric Submersible Pump Motors Product Portfolios and Specifications

Table 158. Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 159. Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Main Business

Table 160. Shandong Hongjing Electric Submersible Pump Industry Co., Ltd Latest Developments

Table 161. Tianjin Premier ESP Pumping System Co.,Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 162. Tianjin Premier ESP Pumping System Co.,Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 163. Tianjin Premier ESP Pumping System Co.,Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 164. Tianjin Premier ESP Pumping System Co.,Ltd. Main Business

Table 165. Tianjin Premier ESP Pumping System Co.,Ltd. Latest Developments

Table 166. CNOOC EnerTech-Drilling & Production Co. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 167. CNOOC EnerTech-Drilling & Production Co. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 168. CNOOC EnerTech-Drilling & Production Co. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 169. CNOOC EnerTech-Drilling & Production Co. Main Business

Table 170. CNOOC EnerTech-Drilling & Production Co. Latest Developments

Table 171. AILift (TianJin) Science Co., Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 172. AILift (TianJin) Science Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 173. AILift (TianJin) Science Co., Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 174. AILift (TianJin) Science Co., Ltd. Main Business

Table 175. AILift (TianJin) Science Co., Ltd. Latest Developments

Table 176. Aote Tianjin Pump Co., Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 177. Aote Tianjin Pump Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 178. Aote Tianjin Pump Co., Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 179. Aote Tianjin Pump Co., Ltd. Main Business

Table 180. Aote Tianjin Pump Co., Ltd. Latest Developments

Table 181. Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 182. Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Electric Submersible Pump Motors Product Portfolios and Specifications

Table 183. Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 184. Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Main Business

Table 185. Hangzhou Qianjing Technology Co., Ltd.(Megmeet Electrical Co., Ltd.) Latest Developments

Table 186. Shandong Weima Pumps Manufacturing Co., Ltd. Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 187. Shandong Weima Pumps Manufacturing Co., Ltd. Electric Submersible Pump Motors Product Portfolios and Specifications

Table 188. Shandong Weima Pumps Manufacturing Co., Ltd. Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 189. Shandong Weima Pumps Manufacturing Co., Ltd. Main Business

Table 190. Shandong Weima Pumps Manufacturing Co., Ltd. Latest Developments

Table 191. Shandong Guangxing Group Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 192. Shandong Guangxing Group Electric Submersible Pump Motors Product Portfolios and Specifications

Table 193. Shandong Guangxing Group Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 194. Shandong Guangxing Group Main Business

Table 195. Shandong Guangxing Group Latest Developments

Table 196. ZPEC Equipment Basic Information, Electric Submersible Pump Motors Manufacturing Base, Sales Area and Its Competitors

Table 197. ZPEC Equipment Electric Submersible Pump Motors Product Portfolios and Specifications

Table 198. ZPEC Equipment Electric Submersible Pump Motors Sales (K Units), Revenue (\$ Million), Price (K US\$/Unit) and Gross Margin (2021-2026)

Table 199. ZPEC Equipment Main Business

Table 200. ZPEC Equipment Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Electric Submersible Pump Motors
- Figure 2. Electric Submersible Pump Motors Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Electric Submersible Pump Motors Sales Growth Rate 2021-2032 (K Units)
- Figure 7. Global Electric Submersible Pump Motors Revenue Growth Rate 2021-2032 (\$ millions)
- Figure 8. Electric Submersible Pump Motors Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)
- Figure 9. Electric Submersible Pump Motors Sales Market Share by Country/Region (2025)
- Figure 10. Electric Submersible Pump Motors Sales Market Share by Country/Region (2021, 2025 & 2032)
- Figure 11. Product Picture of Permanent Magnet Synchronous Motor
- Figure 12. Product Picture of Squirrel-Cage Induction Motor
- Figure 13. Global Electric Submersible Pump Motors Sales Market Share by Type in 2026
- Figure 14. Global Electric Submersible Pump Motors Revenue Market Share by Type (2021-2026)
- Figure 15. Product Picture of 2-Pole
- Figure 16. Product Picture of 4-Pole
- Figure 17. Product Picture of 6-Pole
- Figure 18. Product Picture of 8-Pole
- Figure 19. Product Picture of 10-Pole
- Figure 20. Product Picture of Others
- Figure 21. Global Electric Submersible Pump Motors Sales Market Share by Motor Poles in 2026
- Figure 22. Global Electric Submersible Pump Motors Revenue Market Share by Motor Poles (2021-2026)
- Figure 23. Product Picture of 200 kW
- Figure 26. Global Electric Submersible Pump Motors Sales Market Share by Power in 2026
- Figure 27. Global Electric Submersible Pump Motors Revenue Market Share by Power

(2021-2026)

Figure 28. Electric Submersible Pump Motors Consumed in Offshore Oilfield

Figure 29. Global Electric Submersible Pump Motors Market: Offshore Oilfield
(2021-2026) & (K Units)

Figure 30. Electric Submersible Pump Motors Consumed in Onshore Oilfield

Figure 31. Global Electric Submersible Pump Motors Market: Onshore Oilfield
(2021-2026) & (K Units)

Figure 32. Global Electric Submersible Pump Motors Sale Market Share by Application
(2025)

Figure 33. Global Electric Submersible Pump Motors Revenue Market Share by
Application in 2025

Figure 34. Electric Submersible Pump Motors Sales by Company in 2025 (K Units)

Figure 35. Global Electric Submersible Pump Motors Sales Market Share by Company
in 2025

Figure 36. Electric Submersible Pump Motors Revenue by Company in 2025 (\$ millions)

Figure 37. Global Electric Submersible Pump Motors Revenue Market Share by
Company in 2025

Figure 38. Global Electric Submersible Pump Motors Sales Market Share by
Geographic Region (2021-2026)

Figure 39. Global Electric Submersible Pump Motors Revenue Market Share by
Geographic Region in 2025

Figure 40. Americas Electric Submersible Pump Motors Sales 2021-2026 (K Units)

Figure 41. Americas Electric Submersible Pump Motors Revenue 2021-2026 (\$
millions)

Figure 42. APAC Electric Submersible Pump Motors Sales 2021-2026 (K Units)

Figure 43. APAC Electric Submersible Pump Motors Revenue 2021-2026 (\$ millions)

Figure 44. Europe Electric Submersible Pump Motors Sales 2021-2026 (K Units)

Figure 45. Europe Electric Submersible Pump Motors Revenue 2021-2026 (\$ millions)

Figure 46. Middle East & Africa Electric Submersible Pump Motors Sales 2021-2026 (K
Units)

Figure 47. Middle East & Africa Electric Submersible Pump Motors Revenue 2021-2026
(\$ millions)

Figure 48. Americas Electric Submersible Pump Motors Sales Market Share by Country
in 2025

Figure 49. Americas Electric Submersible Pump Motors Revenue Market Share by
Country (2021-2026)

Figure 50. Americas Electric Submersible Pump Motors Sales Market Share by Type
(2021-2026)

Figure 51. Americas Electric Submersible Pump Motors Sales Market Share by

Application (2021-2026)

Figure 52. United States Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 53. Canada Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 54. Mexico Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 55. Brazil Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 56. APAC Electric Submersible Pump Motors Sales Market Share by Region in 2025

Figure 57. APAC Electric Submersible Pump Motors Revenue Market Share by Region (2021-2026)

Figure 58. APAC Electric Submersible Pump Motors Sales Market Share by Type (2021-2026)

Figure 59. APAC Electric Submersible Pump Motors Sales Market Share by Application (2021-2026)

Figure 60. China Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 61. Japan Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 62. South Korea Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 63. Southeast Asia Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 64. India Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 65. Australia Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 66. China Taiwan Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 67. Europe Electric Submersible Pump Motors Sales Market Share by Country in 2025

Figure 68. Europe Electric Submersible Pump Motors Revenue Market Share by Country (2021-2026)

Figure 69. Europe Electric Submersible Pump Motors Sales Market Share by Type (2021-2026)

Figure 70. Europe Electric Submersible Pump Motors Sales Market Share by Application (2021-2026)

Figure 71. Germany Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 72. France Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 73. UK Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 74. Italy Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 75. Russia Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 76. Middle East & Africa Electric Submersible Pump Motors Sales Market Share by Country (2021-2026)

Figure 77. Middle East & Africa Electric Submersible Pump Motors Sales Market Share by Type (2021-2026)

Figure 78. Middle East & Africa Electric Submersible Pump Motors Sales Market Share by Application (2021-2026)

Figure 79. Egypt Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 80. South Africa Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 81. Israel Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 82. Turkey Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 83. GCC Countries Electric Submersible Pump Motors Revenue Growth 2021-2026 (\$ millions)

Figure 84. Manufacturing Cost Structure Analysis of Electric Submersible Pump Motors in 2026

Figure 85. Manufacturing Process Analysis of Electric Submersible Pump Motors

Figure 86. Industry Chain Structure of Electric Submersible Pump Motors

Figure 87. Channels of Distribution

Figure 88. Global Electric Submersible Pump Motors Sales Market Forecast by Region (2027-2032)

Figure 89. Global Electric Submersible Pump Motors Revenue Market Share Forecast by Region (2027-2032)

Figure 90. Global Electric Submersible Pump Motors Sales Market Share Forecast by Type (2027-2032)

Figure 91. Global Electric Submersible Pump Motors Revenue Market Share Forecast by Type (2027-2032)

Figure 92. Global Electric Submersible Pump Motors Sales Market Share Forecast by Application (2027-2032)

Figure 93. Global Electric Submersible Pump Motors Revenue Market Share Forecast by Application (2027-2032)

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