

## Global Hub Motor for Electric Vehicles (EVs) Market Growth 2024-2030

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## **Abstracts**

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Hub motor for electric vehicle, also referred to as in-wheel hub motor, or electric hub, or wheel hub motor, is an electrical motor attached to the wheels of an automobile, designed typically to drive the wheel directly with higher efficiency. Hub motor for electric vehicles (EVs), which are integrated with wheel bearing and hub is a low-cost solution that offers flexibility, as it can power both rear and front-wheel drive vehicles, as well as all-wheel-drive versions. The hub motor for EVs delivers maximum torque at low rpm, letting the vehicle start. This makes the hub motor ideal for an electric vehicle, as it requires maximum torque at startup.

The global Hub Motor for Electric Vehicles (EVs) market size is projected to grow from US\$ 7963.2 million in 2023 to US\$ 11660 million in 2030; it is expected to grow at a CAGR of 5.6% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Hub Motor for Electric Vehicles (EVs) Industry Forecast" looks at past sales and reviews total world Hub Motor for Electric Vehicles (EVs) sales in 2023, providing a comprehensive analysis by region and market sector of projected Hub Motor for Electric Vehicles (EVs) sales for 2024 through 2030. With Hub Motor for Electric Vehicles (EVs) sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Hub Motor for Electric Vehicles (EVs) industry.

This Insight Report provides a comprehensive analysis of the global Hub Motor for Electric Vehicles (EVs) 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 Hub Motor for Electric Vehicles (EVs) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Hub Motor for Electric Vehicles (EVs) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Hub Motor for Electric Vehicles (EVs) 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 Hub Motor for Electric Vehicles (EVs).

Global EV sales continued strong. A total of 10,5 million new BEVs and PHEVs were delivered during 2022, an increase of +55 % compared to 2021. China and Europe emerged as the main drivers of strong growth in global EV sales. In 2022, the production and sales of new energy vehicles in China reach 7.0 million and 6.8 million respectively, a year-on-year increase of 96.9% and 93.4%, with a market share of 25.6%. The production and sales of new energy vehicles have ranked first in the world for eight consecutive years. Among them, the sales volume of pure electric vehicles was 5.365 million, a year-on-year increase of 81.6%. In 2022, sales of pure electric vehicles in Europe will increase by 29% year-on-year to 1.58 million.

This report presents a comprehensive overview, market shares, and growth opportunities of Hub Motor for Electric Vehicles (EVs) market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Water Cooled

Air Cooled

Segmentation by application

**Passenger Vehicles** 



#### **Commercial Vehicles**

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 analyzing the company's coverage, product portfolio, its market penetration.

Protean Electric Ziehl-Abegg Schaeffler Technologies ZF Friedrichshafen Elaphe Heinzmann GmbH TM4 Evans Electric Siemens

Kolektor



Printed Motor Works

NSK

NTN Corporation

**GEM Motors** 

e-Traction

Hyundai Mobis

YASA Limited

Key Questions Addressed in this Report

What is the 10-year outlook for the global Hub Motor for Electric Vehicles (EVs) market?

What factors are driving Hub Motor for Electric Vehicles (EVs) market growth, globally and by region?

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

How do Hub Motor for Electric Vehicles (EVs) market opportunities vary by end market size?

How does Hub Motor for Electric Vehicles (EVs) break out type, application?



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