

# Hub Motor Market by Installation (Front & Rear), Vehicle (E-Bikes, E-Scooters/Mopeds, and E-Motorcycles), Motor (Geared and Gearless), Sales Channel (OE and Aftermarket), Power Output (Below 1000 W, 1000–3000 W, and Above 3000 W), and Region - Global Forecast to 2025

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## Abstracts

“Availability of government support such as purchase incentives for electric two wheelers, powerful acceleration, and better torque control have driven the demand for hub motor globally.”

The global hub motor market is estimated to grow from USD 7.92 billion in 2018 at a CAGR of 5.03% to reach USD 11.17 billion by 2025. Government purchase incentives for electric two wheelers, increased driving range, reliability, and improved vehicle performance are the factors responsible for the growth of the hub motor market. However, high price and increase in unsprung weight in wheels are considered to be the major restraints for the growth of the hub motor market.

“High torque is propelling the growth of geared hub motor during the forecast period.”

The geared hub motor segment, by motor type, is the fastest and largest growing segment of the hub motor market. The geared hub motor is the most common motor type adopted for hub motors as it controls the speed of a vehicle. Geared hub motors provide high torque that helps in driving on mountains or hills. Geared hub motors have planetary gears which reduce the vehicle speed, however, they allow the motor to rotate at faster speeds. Hub motors are mainly geared for speed control and durability.

“North America is expected to record the highest growth rate during the forecast period.”

North America is the fastest growing market for EVs, followed by Europe. North America is a regional hub for many renowned electric two wheelers manufacturers known for delivering quality and high-performance vehicles. OEMs in North America such as Trek and Enertrac Corporation are focused on the development of high-performance electric two-wheelers. Victory Motorcycles, Zero Motorcycles, and Luna are the leading OEMs in the US who have launched electric two wheelers nationwide resulting in a huge demand for hub motors. A hub motor provides several benefits such as powerful acceleration, high flexibility, and better torque control, which are expected to boost the demand for electric two wheelers in the region, and in turn, boost the demand for hub motors.

In-depth interviews were conducted with CEOs, marketing directors, other innovation and technology directors, and executives from various key organizations operating in the hub motor market.

By Company Type: Tier I - 42%, Tier II - 40%, and Tier III - 18%,

By Designation: C Level - 57%, D Level - 29%, and Others - 14%

By Region: North America - 29%, Europe - 28%, Asia Pacific - 43%

The hub motor market comprises major manufacturers, such as QS Motor (China), Schaeffler (Germany), Michelin (France), Jiashan Neopower International Trade (China), Elaphe (Slovenia), NTN (Japan), Tajima EV (Japan), TDCM Corporation (Taiwan), Go SWISSDRIVE (Switzerland), MAC Motor (China), Leaf Motor (China), and Robert Bosch (Germany). The study includes in-depth competitive analysis of these key players in the hub motor market, with their company profiles, recent developments, and key market strategies.

#### Research Coverage:

The market study covers the hub motor market across segments. It aims at estimating the market size and future growth potential of this market across different segments such as by installation type, vehicle type, motor type, sales channel type, power output type, and region. The study also includes an in-depth competitive analysis of the key

players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

#### Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall hub motor market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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