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Electric Motors Market Forecasts to 2032 – Global Analysis By Motor Type (AC Motors, DC Motors, Servo Motors, Stepper Motors, Synchronous Motors, Asynchronous (Induction) Motors and Brushless Motors), Voltage, Output Power, Application, End User and By Geography

https://marketpublishers.com/r/E35D1459022CEN.html
Date: September 2025
Pages: 200
Price: US$ 4,150.00 (Single User License)
ID: E35D1459022CEN

Abstracts

According to Stratistics MRC, the Global Electric Motors Market is accounted for $157.51 billion in 2025 and is expected to reach $279.18 billion by 2032 growing at a CAGR of 8.52% during the forecast period. Electric motors are essential machines that transform electrical power into mechanical motion, powering diverse applications. Based on electromagnetic induction, they function by creating a magnetic field through electric current, generating torque for movement. Found in appliances, industrial equipment, electric cars, and renewable systems, motors play a vital role in efficiency and progress. Common types include AC, DC, and specialized motors, each catering to distinct needs. As industries embrace sustainability and automation, the adoption of energy-efficient motors grows rapidly. Their versatility and performance make them indispensable for modern infrastructure, mobility, and innovation, supporting both industrial operations and everyday living.

According to the Society of Indian Automobile Manufacturers (SIAM), total automobile production in India rose from 22.65 million units in 2020–21 to 28.43 million units in 2023–24, driven by strong growth in passenger and commercial vehicles.

Market Dynamics:

Driver:

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Growing demand for energy efficiency

Energy efficiency has become one of the primary forces fueling growth in the electric motors market. Both developed and emerging economies are emphasizing reduced energy usage to lower expenses and environmental impact. Advanced electric motors deliver superior performance with lower energy requirements, making them highly valuable in sectors like automotive, HVAC, and manufacturing. Supportive government policies and global energy-efficiency standards are boosting market expansion. Companies are modernizing existing systems with high-efficiency motors to meet environmental targets and cut power bills. With sustainability goals becoming a universal priority, the focus on energy-efficient solutions remains a vital driver in the widespread adoption of electric motors.

Restraint:

High initial costs of advanced motors

The elevated purchase and installation costs of advanced electric motors act as a barrier for market growth. While energy-efficient models reduce long-term electricity bills, their higher upfront investment discourages many users, especially smaller businesses with limited capital. Additional costs for integrating motors with smart technologies or automation systems further raise expenditure. As a result, industries operating in highly cost-sensitive environments hesitate to adopt these advanced solutions. Developing economies, where affordability plays a crucial role, face greater challenges in shifting from conventional motors to premium versions. Thus, despite clear efficiency benefits, the substantial initial investment requirement slows adoption across many market segments.

Opportunity:

Rising adoption of electric mobility

The global move toward electrified transportation is unlocking strong opportunities for the electric motors market. From electric cars and bikes to buses and commercial fleets, motors form the backbone of propulsion and efficiency. Increasing concerns over pollution, volatile fuel costs, and strict emission standards are driving adoption at a rapid pace. Governments across regions are actively supporting this transition with incentives and large-scale charging infrastructure development. These trends push manufacturers

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to design advanced motors that improve vehicle range, performance, and energy efficiency. With mobility systems rapidly electrifying, demand for innovative electric motors is expected to surge, reinforcing market expansion worldwide.

Threat:

Intense market competition

Rising competition across global and regional players poses a significant threat to the electric motors market. Many companies compete aggressively on price, pushing margins lower while still needing to deliver reliable quality. Producers from cost-efficient markets add pressure on established firms, especially in basic motor segments. As standard motor products become commoditized, companies struggle to stand out, making efficiency and innovation their only levers of differentiation. Fierce price battles often discourage heavy R&D investments, which slows new technology adoption. Operating profitably while facing such strong rivalry is difficult, creating a substantial threat to long-term sustainability and growth in the electric motors industry.

Covid-19 Impact:

The outbreak of COVID-19 had both negative and positive consequences for the electric motors market. In the early stages, strict lockdowns disrupted supply chains, caused raw material shortages, and stalled production across industries. Demand from sectors like automotive, manufacturing, and construction fell sharply due to reduced operations. However, the post-pandemic recovery stimulated fresh growth, with industries accelerating automation, electric vehicle production, and renewable energy adoption. The crisis emphasized the value of sustainable and energy-efficient solutions, boosting interest in advanced motors. Although short-term challenges hampered market momentum, long-term outlooks remain optimistic, as electric motors are increasingly vital for modern, resilient industrial systems.

The AC motors segment is expected to be the largest during the forecast period

The AC motors segment is expected to account for the largest market share during the forecast period because of their adaptability, reliability, and efficiency across multiple sectors. They play a central role in powering HVAC systems, factory equipment, household appliances, and transport systems, valued for their steady performance and minimal upkeep. Their straightforward construction and compatibility with standard AC power make them economical and practical for continuous use. Modern improvements

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such as variable frequency drives have enhanced their efficiency and controllability, making them more advanced. Owing to their broad application and suitability for industrial and consumer needs, AC motors maintain a leading position and strong demand globally.

The fractional horsepower motors (0.1–1 HP) segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the fractional horsepower motors (0.1–1 HP) segment is predicted to witness the highest growth rate, driven by their versatility and efficiency in smaller applications. They are widely utilized in home appliances like washing machines, refrigerators, and air conditioning units, as well as in medical devices and light industrial systems. Their compact size, affordability, and energy-saving benefits make them appealing for both consumer and commercial use. The rising popularity of smart appliances and advancements in healthcare equipment further support their growth. With increasing urbanization and improved living standards worldwide, demand for fractional horsepower motors is expanding rapidly, solidifying their role as a major high-growth segment.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to rapid economic growth, industrial expansion, and strong consumer demand. Nations such as China, India, Japan, and South Korea significantly contribute through automotive manufacturing, electronics production, and appliance industries. The surge in electric vehicle adoption, renewable energy installations, and infrastructure investments enhances the role of motors across sectors. Cost advantages in labor and material sourcing make the region an attractive hub for motor production. Additionally, rising income levels and technological improvements fuel adoption in residential and commercial uses. These combined factors firmly position Asia-Pacific as the leading market for electric motors worldwide.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, propelled by rapid industrialization, heightened demand for energy-efficient solutions, and government incentives that promote the adoption of electric motors. China and India are leading this growth, with significant investments in manufacturing and infrastructure development. China's dominance in electric vehicle production and

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India's expanding electric two-wheeler market further contribute to the region's growth. Additionally, the rise of renewable energy sources and automation in various industries is fueling the demand for electric motors, solidifying Asia Pacific's position as a key player in the global market.

Key players in the market

Some of the key players in Electric Motors Market include ABB Group, Siemens AG, General Electric (GE), Nidec Corporation, Toshiba Corporation, Johnson Electric Holdings Limited, WEG Electric Corp, AMETEK Inc., Regal Beloit Corporation, Rockwell Automation, Mitsubishi Electric Corporation, TECO Electric & Machinery, Bharat Heavy Electricals Limited (BHEL), Kirloskar Electric Company Ltd and CG Power & Industrial Solutions Ltd .

Key Developments:

In June 2025, ABB has signed a 15-year service agreement with Royal Caribbean Group, a vacation industry leader with a global fleet of 67 ships across its five brands traveling to all seven continents, deepening the long-standing partnership to support the company’s ship performance goals. Covering 33 existing ships, the comprehensive agreement includes preventive maintenance and digital solutions to support and optimize propulsion operations, improve vessel safety, maximize fleet availability, and ensure fast turnaround times for planned Azipod® propulsion servicing.

In February 2025, Nidec Motor Corporation ('Nidec') and Noveon Magnetics announced a 5-year, binding off-take agreement with the potential to supply more than 1,000 tons of total off-take of finished sintered NdFeB rare earth magnets, supporting Nidec's operations across critical industries including automation, industrial, and defense applications with deliveries beginning in 2025.

In October 2024, Toshiba Corporation has agreed with Kawasaki Tsurumi Rinko Bus Co., Ltd. and Drive Electro Technology Co., Ltd. to jointly study a demonstration project*1 to confirm the effectiveness of a super-rapid charging battery powered by a pantograph. The project is expected to start operation, once the bus has been modified and the pantograph charging facility installed in the bus depot, and the bus will operate on a regular route along public roads in Kawasaki, south of Tokyo.

Motor Types Covered:

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AC Motors

DC Motors

Servo Motors

Stepper Motors

Synchronous Motors

Asynchronous (Induction) Motors

Brushless Motors

Voltages Covered:

Low Voltage (6kV)

Output Powers Covered:

Micro Motors (500 HP)

Applications Covered:

Industrial Machinery

HVAC & Refrigeration

Home Appliances

Electric Vehicles (EVs)

Robotics & Automation

Aerospace & Defense

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- Marine Equipment
- Medical Devices

End Users Covered:

- Manufacturing
- Residential
- Commercial
- Automotive OEMs
- Agriculture
- Construction
- Energy & Utilities
- Healthcare
- Transportation & Logistics

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany

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- Italy
- France
- Spain
- Rest of Europe

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- India
- Australia
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- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

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Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

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Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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