

# **Automotive Traction Motor Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Vehicle Type (Passenger Cars, Commercial Vehicle), By EV Type (BEV, HEV, PHEV), By Power Output (less than 200 KW, 200-400 KW, above 400 KW), By Motor Type (PMSM, AC Induction), By Region & Competition, 2020-2030F**

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## **Abstracts**

### Market Overview

The Global Automotive Traction Motor Market was valued at USD 8.18 billion in 2024 and is anticipated to reach USD 19.13 billion by 2030, growing at a CAGR of 15.21% during the forecast period. The market is experiencing robust growth due to the accelerating adoption of electric vehicles (EVs) worldwide. As governments intensify efforts to curb carbon emissions, the transition toward electric mobility is gaining traction across regions. Traction motors, which serve as the core components of electric drivetrains, have evolved significantly in terms of efficiency, power density, and performance. Automakers are increasingly integrating high-performance traction motors to comply with strict emission norms and to meet consumer expectations for range and speed. Additionally, technological innovations in motor types—such as permanent magnet synchronous motors (PMSMs) and induction motors—are enhancing energy efficiency and reliability. These trends are reshaping the automotive landscape, fueling the demand for advanced traction motors in both passenger and commercial vehicle segments.

### Key Market Drivers

## Rising Demand for Electric Vehicles (EVs)

The surging global preference for electric vehicles is a major catalyst for the growth of the automotive traction motor market. As the adoption of EVs accelerates, automakers are deploying advanced traction motor technologies to enhance energy efficiency and performance. Government incentives, coupled with stringent emission regulations, are further supporting the shift to electric mobility. Growing environmental consciousness among consumers has also led to increased investment in electric vehicle technologies, including high-efficiency traction motors. The development of charging infrastructure and the diversification of EV applications—spanning passenger cars to commercial fleets—are contributing to broader market expansion. Notably, global EV sales rose by 49% in the first half of 2023, reaching 6.2 million units and accounting for 16% of light vehicle sales. China led the market, followed by significant growth in Europe and the U.S., where EV adoption surged by 97% year-on-year. Leading manufacturers like Tesla and BYD continue to drive this momentum, solidifying the central role of traction motors in future vehicle technologies.

### Key Market Challenges

#### High Production Costs

The elevated cost of producing automotive traction motors remains a key constraint for the market. High-performance traction motors often rely on advanced materials, such as rare-earth magnets, which are both costly and subject to supply chain risks. The complexity of manufacturing these motors—combined with the need for precision engineering—results in higher production costs compared to traditional internal combustion engine components. These costs are further compounded by the volatility of raw material prices and the geographic concentration of rare-earth element suppliers. In price-sensitive markets, these high costs can act as a barrier to EV adoption, impacting overall market growth. Despite improvements in manufacturing processes aimed at cost reduction, the reliance on specialized components and intricate assembly techniques continues to challenge scalability and affordability for automakers.

### Key Market Trends

#### Shift to Permanent Magnet Motors

A dominant trend in the automotive traction motor market is the increasing adoption of permanent magnet synchronous motors (PMSMs). These motors are favored for their

high efficiency, compact size, and superior power-to-weight ratio compared to traditional induction motors. PMSMs are particularly effective under varying load conditions and at high speeds, delivering better torque density and enhancing the driving experience. Their improved thermal management capabilities also extend motor lifespan and performance reliability. As electric vehicle battery technologies continue to evolve, PMSMs play a vital role in optimizing drivetrain performance. The growing preference for PMSMs reflects the industry's broader push toward more powerful, efficient, and lightweight electric powertrains, suitable for both light-duty and heavy-duty vehicle segments.

### Key Market Players

Borgwarner Inc.

BYD Co., Ltd.

Schaeffler Group

Robert Bosch GmbH

ZF Friedrichshafen AG

Johnson Electric Holdings Ltd.

Continental AG

Valeo S.A.

Mahle Group

Nidec Corporation

### Report Scope:

In this report, the Global Automotive Traction Motor Market has been segmented into the following categories, in addition to the industry trends which have also been detailed

below:

Automotive Traction Motor Market, By Vehicle Type:

Passenger Cars

Commercial Vehicle

Automotive Traction Motor Market, By EV Type:

BEV

HEV

PHEV

Automotive Traction Motor Market, By Power Output:

Less than 200 KW

200-400 KW

Above 400 KW

Automotive Traction Motor Market, By Motor Type:

PMSM

AC Induction

Automotive Traction Motor Market, By Region:

North America

United States

Canada

Mexico

Europe & CIS

Germany

France

U.K.

Spain

Italy

Asia-Pacific

China

Japan

India

Australia

South Korea

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

South America

Brazil

Argentina

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Automotive Traction Motor Market.

## Available Customizations:

Global Automotive Traction Motor Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to five).

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