

Electric Traction Motor Market – Global Industry Size, Share, Trends, Opportunity, and Forecast 2018-2028 Segmented By Type (Alternating Current, Direct Current), By Power Rating (Below 200 kW, 200 - 400 kW, Above 400 kW), By Application (Railway, Electric Vehicle, Industrial Machinery, Others), By Region, Competition

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Abstracts

Global Electric Traction Motor Market is expected to grow at a robust pace in the forecast period 2024-2028, owing to significant investments in e-mobility to offset rising carbon emissions by several nations. In addition, the growth of the metro network as a part of developing the Metropolitan cities around the world, is projected to increase demand for electric traction motors.

A traction motor is an electric motor used to power a machine. Consisting of thick wires called field windings wrapped inside the motor housing and wires wrapped around the inner shaft of the motor called the armature, electrical energy is transferred between the two elements by means of brushes. A brush is a small spring-loaded metal piece on which the exposed shaft of the armature rides. Many systems are used in engines to divert excess energy as well as use electricity to reverse the motor and act as a brake. There are many different sizes and types of traction motors used around the world. However, the most commonly recognized form is found in diesel locomotives. The locomotive's diesel engine drives a large generator that powers the electric motor that actually powers the train. The full name for the motor that powers escalators, electric vehicles, and even washing machines is a traction motor. Both alternating current (AC) and direct current (DC) electric motors have been used as traction motor designs for many machines, but the most successful designs have been with AC motors.

For instance, elevator motors are specially designed electric motors. To ensure rapid acceleration and deceleration, the inertia of the moving parts of the elevator motor should be kept as low as possible. Therefore, the electric motors used to drive elevators are designed with relatively small diameter armatures. Low speed motors are preferred for elevator operation. Normally the elevator motor speed should not exceed 900 rpm.

Growing Demand for Sustainable Motors Propelling the Global Electric Traction Motor Market Growth

The electric traction motor is environment friendly as compared to all other traction systems as there is no smoke or coal dust. It is therefore pollution-free. No water or coal storage is required, saving high-grade coal, which has very low domestic availability. This is because the required electrical energy can be obtained directly from the line. No additional generators for electric traction to power lights and fans are required. In general, diesel locomotives take a long time to start because of the warm-up time of the huge internal combustion engine. This leads to loss of time when operating diesel locomotives. However, with an electric locomotive, there is no loss of time until departure. Maintenance and operating costs are relatively low (approximately 30% cheaper than diesel locomotives). The time required for maintenance and repair work on electric locomotives is significantly less compared to other locomotives, and if necessary, an electric locomotive can be driven more than 95%. Electric traction is most economical in areas with high traffic density, especially when electricity is cheap. Vibration in electrified vehicles is low because the torque applied by the electric traction motor is continuous. Due to their higher capacity and higher running speeds, trains can handle nearly twice as much traffic as steam locomotives. During periods of sudden temporary overload, the system is able to draw more energy from the grid, so no problems arise. By dividing the train into sections during times when there are few trains, it is possible to maintain a lively operation. These factors are driving the growth in the Global Electric Traction Motor Market.

Rising Demand for Electric Vehicles

In the coming years, there is likely to be a lot of investments in the market for electric traction motors. Additionally, this is a time when many new, cutting-edge traction motors are introduced. The introduction of a hybrid electric traction motor will open up numerous market expansion opportunities. In China, there is already a very high demand for electric automobiles. Vehicle carbon emissions are decreased with electric traction motors. Many countries are increasing their investments in carbon emission-

reduction technologies. In the future, there is expected to be more government control on the usage of energy-efficient equipment. It is another element contributing to the market expansion for electric traction motors. For instance, India's electric vehicle (EV) sales were expected to hit 1 million in 2022, up from 322,877 in 2021, up more than 300%. According to the International Energy Agency, consumer spending on EVs in 2020 increased 50% from 2019 to total USD120 billion, and government support measures to boost EV adoption totaled USD14 billion. Moreover, the number of electric vehicles, buses, vans and heavy trucks on the roads is expected to reach 145 million worldwide by 2030.

In March 2023, Siemens, the largest manufacturer of passenger trains in the United States, is building a USD220 million factory in North Carolina to manufacture passenger coaches. The company expects increased demand for commuter and intercity rail services and said the new facility will make it easier to serve customers on the East Coast. This second plant to serve American railroads for the Munich-based manufacturer will be built on 200-acre site in Lexington, North Carolina and is expected to open in 2024. This investment is driving the electric traction motor market growth in the country.

Another example for the global electric traction motor market growth is in Asia-Pacific region, Indian Railways has received a capital issue of USD28.8 billion (INR 2.4 lakh crore) from Indian government in the 2023-2024 budget. Indian Railways is focused on introducing 75 of Vande Bharat trains by August 2023. The allocation for vehicle purchases has more than doubled from the revised estimate for 2022-2023 to USD 4,550.2 million (INR 37,581 crore). Meanwhile, a tender to manufacture 200 Vande Bharat trains is expected to be awarded shortly. This investment is expected to drive the electric traction motor market growth in the region.

Market Segmentation

The Global Electric Traction Motor Market is segmented based on type, power rating, application, region and competitive landscape. Based on type, the market is bifurcated into alternating current and direct current. Based on power rating, the market is segmented into below 200 kW, 200 - 400 kW and Above 400 kW. Based on application, the market is further divided into railway, electric vehicle, industrial machinery and others..

Market players

The main market players in the Global Electric Traction Motor Market are ABB Ltd, Siemens AG, General Electric Company, Kirloskar Electric Company Ltd, CG Power and Industrial Solutions Ltd, CRRC Corporation Limited, Alstom SA, Toshiba Corporation, Skoda Transportation AS, Robert Bosch GmbH.

Report Scope:

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

Electric Traction Motor Market, By Type:

Alternating Current

Direct Current

Electric Traction Motor Market, By Power Rating:

Below 200 kW

200 - 400 kW

Above 400 kW

Electric Traction Motor Market, By Application:

Railway

Electric Vehicle

Industrial Machinery

Others

Electric Traction Motor Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

China

Europe

Germany

United Kingdom

France

Italy

Spain

South America

Brazil

Argentina

Colombia

Middle East

Saudi Arabia

South Africa

UAE

Competitive Landscape

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

Available Customizations:

Tech Sci Research offers customizations according to a 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 ten).

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