

Global Electric Motor Market, By Type (AC Motors, DC Motors and Hermetic Motors), By End Use (Residential, Commercial, Industrial, Transportation and Others), By Output Power (Above 1HP and Upto 1HP), By Region, Competition Forecast & Opportunities, 2016 – 2026

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Abstracts

Global Electric Motor Market stood at USD109.39 billion in 2020 and is forecast to grow at a CAGR of over 6.28% until 2026, owing to the increasing global electricity consumption and increasing demand from the automotive and railways industry. Moreover, the growing heating, ventilation, and air conditioning industry (HVAC), especially in the Asia-Pacific region is expected to positively influence the Global Electric Motor Market in the coming years.

In terms of type, the market can be bifurcated into AC motors, DC motors and hermetic motors. AC motors dominated the market in 2020 and is expected to maintain its market dominance during the forecast period, backed by the wide usage in the residential and industrial sectors. By output power, the market is segmented into above 1HP and up to 1HP. Up to 1HP segment is propelling the demand owing to its usage in various small-scale industries such as home appliances, paper and pulp industries, textile mills, healthcare and other applications.

Based on end-use, the market can be segmented into residential, commercial, industrial, transportation and others. The industrial sector accounts for the largest market share, due to the increasing urbanization, increasing per capita income and development in technology. Industrial development plays an important role in the growth of a country's economy, which comprises of competition among big and small players,

spending capability of consumers, partnerships and collaborations, investments, mergers & acquisitions, and development of new projects. Moreover, increasing demand from the HVAC industry has also upsurged the demand for electric motors.

The global automotive industry is progressing toward electric mobility with critical changes in electric vehicle innovation. In Europe, the proactive measures have been taken for the decarbonization of society that are promoting the increased usage of electric vehicles that use electric motors. Improvements in battery innovations have brought down battery costs and improved their charging speed. Furthermore, increasing government initiatives such as tax redemption and policies to promote environment friendly electric vehicles that utilize electric motors will fuel the electric motor market.

Asia-Pacific is the largest contributor with around 37% market share in 2020 in the Global Electric Motor Market. China is the largest contributing country in the region with a 52.83% market share, followed by Japan, India, and South Korea. Growing urbanization and infrastructure projects in China are contributing to the country's leading market position. Some of the major players in the Global Electric Motor Market include ABB Limited, Siemens AG, Johnson Electric Holdings Limited, Rockwell Automation Incorporation, Nidec Corporation among others.

Years Considered for this Report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

The primary objective of the study is to understand and gain insights about Global Electric Motor Market by value and its segmental analysis by type, by end use, by output power, and by company from 2016-2026.

To analyze historical growth in market size of Global Electric Motor Market from 2016 to 2020.

To estimate and forecast the market size of Global Electric Motor Market from 2021 to 2026 and growth rate until 2026.

To categorize and forecast Global Electric Motor Market by type – AC motor, DC motor and hermetic motor.

To categorize and forecast Global Electric Motor Market by end use – residential, commercial, industrial, transportation and others.

To categorize and forecast Global Electric Motor Market by output power – above 1HP and up to 1HP.

To categorize and forecast Global Electric Motor Market by region such as Asia-Pacific, Europe, North America, South America and Middle East & Africa.

To identify major drivers & challenges for Global Electric Motor Market.

To identify major trends in Global Electric Motor Market.

To profile major companies operating in Global Electric Motor Market.

To analyze and forecast Global Electric Motor Market, both top-down and bottom-up approaches have been used. Multiple employees from the leading companies have been interviewed through telephonic conversations to extract and verify the information being collected at the source. A brief study of the major players operating in Global Electric Motor Market was also undertaken. Moreover, a detailed and in-depth scrutiny of information was done to understand each policy and external or internal factor which could increase or decrease the demand for electric motors, globally. To extract data, primary surveys were conducted with key players and stakeholders in the industry. The future plans of major players were studied and projects which have commissioned in the country were identified.

Various secondary sources such as white papers and secondary literature on electric motors, National Bureau of Statistics of China, Central Statistics Office India, Canada Statistics, MEED, General Authority for Statistics of Saudi Arabia, annual reports, investor presentation, International Monetary Fund and World Bank were also studied by TechSci Research.

Key Target Audience:

Electric motor manufacturers, distributors and other stakeholders

Maintenance & repair companies

Organizations, forums and alliances related to Electric Motor Market

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is essential in delivering useful information to industry stakeholders such as manufacturing companies, assembling companies, distributors and end users related to Electric Motor Market. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities in specific market segments and geographies.

Report Scope:

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

Global Electric Motor Market, by Type:

AC motors

DC motors

Hermetic motors

Global Electric Motor Market, by End Use:

Residential

Commercial

Industrial

Transportation

Others

Global Electric Motor Market, by Output Power:

Above 1HP

UP to 1HP

Global Electric Motor Market, by Region:

Asia-Pacific

China

Japan

India

South Korea

Australia

Europe

Germany

Italy

Spain

France

Russia

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

UAE

South Africa

Iran

Competitive Landscape

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

Voice of Customer: Brand awareness, brand satisfaction, price and availability are the major factors affecting decisions related to electric motors for various users, globally.

Available Customizations:

With the given market data, TechSci 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 five).

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