

Vietnam Electric Motor Market By Motor Type (Alternate Current (AC) Motor and Direct Current (DC) Motor) By Output Power (Integral Horsepower (IHP) Output and Fractional Horsepower (FHP) Output), By Application (Industrial, HVAC, Medical Equipment, Industrial Machinery, Home Appliances, and Others), By Voltage Rating (Low Voltage (Up to 690V), Medium Voltage (691V - 3300V), High Voltage (above 3300V)), By End-User (Residential, commercial, Industrial, and transportation), By Region, Competition Forecast & Opportunities, 2018-2028

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Abstracts

Vietnam Electric Motor Market is expected to increase during the forecast period owing to a number of factors, including increasing growth of electric vehicles, increasing residential sector, increasing adoption of electric motors in commercial sector and rising demand for HVAC applications.

Electric motors use electrical energy to create mechanical energy, typically in the form of rotating motion. Simply put, they are machines that utilise electricity to produce motive power. The electromagnetism theory, which holds that an electric current in a magnetic field creates a force, continues to govern how they function. Moreover, a vast variety of gadgets use electric motors, including drills, water pumps, hard drives, washing machines, and industrial machinery.

Emerging Robotics Technology Will Increase Demand for Electric Motors

Vietnam Electric Motor Market By Motor Type (Alternate Current (AC) Motor and Direct Current (DC) Motor) By Ou...

Emerging companies in the electric motors market should have more opportunities as a result of the rapidly developing field of robotics. Robots are frequently used in industry for simple, monotonous tasks as well as in risky scenarios including direct chemical and radioactive substance exposure. Specific jobs including assembly lines, space exploration, military services, warehouse deliveries, etc. are carried out using this technology. Furthermore, the wheels, tracks, legs, sensor turrets, and armament systems of industrial and portable robots are operated by electric motors including AC motors and DC motors. This will increase demand for robots' use of electric motors.

Increasing Adoption of HVAC Application to Propel the Market:

Increasing power demand is due to expansion in energy producing capacity. Additionally, the use of electric machinery in the agricultural sector is directly affected by crop cultivation since motors are crucial for irrigation of crops. In the upcoming years, these variables are anticipated to support the expansion of the electric motor market.

The demand for heating and cooling in residential, commercial, and industrial areas has led to an expansion of the heating and air-conditioning (HVAC) industry. This has prompted the new construction activities to consider the HVAC equipment supply in the buildings as a crucial element while they are being built. Moreover, it has ultimately increased demand for the use of electric motors. Due to the expansion of commercial areas and improving standards of living, developing economies account for the majority of the HVAC industry's development.

The high maintenance cost of the motor is the main element that may limit the growth of the important market. Its adoption by customers may be hampered in some situations by the operation's high cost. For instance, if a high horsepower motor is used with a low load factor, the operation's cost per hour rises noticeably. Induction motors are an example of a motor that does not have a self-starting torque. Additionally, auxiliaries could be needed to start single-phase motors. As a result, these issues might hinder the market's growth.

Increasing Focus on Adopting Vehicles Running on Renewable Sources to Aid Growth

The use of electrical motors as a power source enables it to broaden and enhance its position in the Vietnam electric motor market. These applications include those in the transportation, electricity, and other sectors. The industrial sector has accelerated and new technologies like combined heat and power are being brought to the market as a

result of the huge increase in power consumption over the past ten years. Due to this, the industrial sector's use of electric machinery has expanded. Similarly, the introduction of electric vehicles (EVs) and the rise in the demand for automobiles have fuelled this market's expansion.

Moreover, companies have developed battery-powered electric cars and fuel cell electric vehicles (FCEVs) that are powered by fuel cell reactions. As a result, the demand for electric vehicle is likely to augment during the forecast period.

Market Segments

Vietnam Electric Motor Market is segmented into motor type, application, output power, voltage rating, end-user, and region. Based on motor type, the market is segmented into alternate current (AC) motor and direct current (DC) motor. Based on output power, the market is further segmented into integral horsepower (IHP) output and fractional horsepower (FHP) output. Based on application, the market is segmented into Industrial, HVAC, medical equipment, industrial machinery, home appliances, and others. Based on voltage rating, the market is segmented into low voltage (Up to 690V), medium voltage (691V - 3300V), and high voltage (above 3300V)). Based on end-user, the market is further segmented into residential, commercial, industrial, and transportation.

Market Players

Vietnam electric motor market players include Hanoi Electromechanical Manufacturing Jsc., Hong Ky Corporation, Oriental Motor Asia Pacific Pte. Ltd., Mabuchi Motor Co., Ltd., Schaeffler Vietnam Co., Ltd, VinFast LLC, Hungary electric motor, Bonfiglioli Vietnam Co., Ltd, BGM Viet Nam Technology Company Limited, and Dolin M&E Technology Manufacturing Co., Ltd.

Report Scope:

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

Vietnam Electric Motor Market, By Motor Type:

Alternate Current (AC) Motor

Direct Current (DC) Motor

Vietnam Electric Motor Market, By Output Power:

Integral Horsepower (IHP)

Output and Fractional Horsepower (FHP)

Vietnam Electric Motor Market, By Application:

Industrial

HVAC

Medical Equipment

Industrial Machinery

Home

Appliances

Others

Vietnam Electric Motor Market, By Voltage Rating:

Low Voltage (Up to 690V)

Medium Voltage (691V - 3300V)

High Voltage (above 3300V)

Vietnam Solar Photovoltaic Equipment market, By End-User:

Residencial

Commercial

Industrial

Transportation

Vietnam Electric Motor Market, By Region:

Northern Vietnam

Central Vietnam

Southern Vietnam

Competitive Landscape

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

Available Customizations:

With the given market data, 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 five).

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