

# **Servo Motors and Drives Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Controller Modules, Electronic Amplifiers, Sensors, Encoders, and Others), Product Type (Servo Motor and Servo Drive), Brake Technology (Permanent Magnet, Spring, and Others), Industry (Automotive and Transportation, Semiconductor and Consumer Electronics, Food Processing Industry, Textile Industry, and Others), and Geography**

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## **Abstracts**

The servo motors and drives market size was valued at US\$ 14.41 billion in 2024 and is expected to reach US\$ 21.44 billion by 2031; it is estimated to record a CAGR of 5.8% from 2024 to 2031.

The servo motors and drives market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. Asia Pacific dominated the market in 2023, followed by North America and Europe, respectively. The servo motors and drives market in APAC is segmented into China, India, Japan, Australia, South Korea, and the Rest of APAC. The growing adoption of advanced manufacturing technologies, such as computerized numerical control (CNC) machines, fuels the servo motors and drives the market. Servo motors and drives are commonly employed in CNC machines to enhance their performance, reliability, and precision. Servo motors provide improved control over motion, enabling

accurate and smooth movements. This is critical for CNC machines that are used in precision-intensive activities such as turning, milling, and laser cutting. Numerous industries in APAC are adopting CNC machines to automate and streamline their production lines, which increases the adoption of servo motors and drives to ensure precise movement, positioning of machines, maintaining accuracy, and improving overall operations. For instance, according to Piran Advanced Composites data published in May 2024, CNC machines are highly used in automotive, electronics, semiconductor, aerospace, transportation, and medical sectors to automate manufacturing processes. Servo motors are equipped with encoders or resolvers that offer real-time input on the motor's position, direction, and velocity. This feedback loop enables CNC machines to make accurate modifications, resulting in great accuracy in machining operations. Servo motors improve CNC machine's ability to improve overall production efficiency and minimize operational downtime

Based on industry vertical, the servo motors and drives market is divided into automotive and transportation, semiconductor and electronics, food processing industry, textile industry, and others. The automotive and transportation segment held the largest servo motors and drives market share. Servo motors and drives are essential in the automotive and transportation industries, where precision, efficiency, and dependability are paramount. These components are used in various applications, including manufacturing, to advance vehicle systems, improve automated processes, minimize energy consumption, and improve operational performance. Automotive and transportation companies adopt servo motors and drives in numerous applications, such as automated manufacturing and assembly, autonomous vehicles and driver assistance systems, electric and hybrid bus systems, and material handling and logistics. In automotive manufacturing processes, servo motors and drives are adopted to handle tasks such as assembly, welding, material handling, and painting. They provide precise control over speed, position, and torque. This is crucial in robotic welding tasks, where accuracy is necessary to ensure the structural integrity of components. Similarly, in transportation and logistics, the servo motor is used to automate warehouse and material handling systems. Servo motors power conveyor belts in automotive factories and distribution centers, providing precise control over the movement of parts and commodities. They also support operators in parts handling and packaging. Servo motors and drives ensure accurate sorting, picking, and packaging of components by improving efficiency in the transportation and distribution centers.

ABB Ltd, Delta Electronics Inc, Fanuc Corp, Fuji Electric Co Ltd, Mitsubishi Electric Corp, Nidec Corp, Rockwell Automation Inc, Schneider Electric SE, Siemens AG, and Yaskawa Electric Corp are among the key servo motors and drives market players that

are profiled in this market study.

The overall servo motors and drives market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the servo motors and drives market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the servo motors and drives market.

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