

Electric Motor Market is estimated to be US\$ 205.60 billion by 2030 with a CAGR of 6.1% during the forecast period

[Electric Motor Market](#) accounted for US\$ 114.2 billion in 2020 and is estimated to be US\$ 205.60 billion by 2030 and is anticipated to register a CAGR of 6.1%. The rise in demand for greater machine control in the automotive industry, owing to the high efficiency of AC synchronous motors, drives the growth of the electric motor market. Regulations such as the Minimum Energy Performance Standards (MEPS) promote the global growth of the energy efficient electric motors market. Material handling systems are the primary consumers of fractional horsepower (FHP) motors, increasing their global demand. Furthermore, due to heat dissipation, the adoption of motors ranging from 21 to 60 V in HVAC sectors is expected to be high in the approaching years.

The report "Global Electric Motor Market, By Type (Hermetic Motors, Alternate Current (AC) Motor (Synchronous AC Motor and Induction AC Motor), and Direct Current (DC) Motor (Brush DC Motor and Brushless DC Motor)), By Output Power (Horsepower Motors and Fractional Horsepower Motors), By Application (Commercial, Aerospace, Transportation Equipment, Household Appliances, Industrial Machinery, Heating Ventilating and Cooling Equipment, and Motor Vehicles), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2029"

Key Highlights:

- In Jan 2022, at the end of this month, Tork Motors will unveil its first electric bike, named Kratos. The bike, which was previously known as the T6X, will make its premiere in the country.

Analyst View:

Electric motors are used in a variety of infrastructure, significant structures, and businesses all around the world. Almost 30 million motors are sold for industrial application alone each year. As the focus has shifted to pollution reduction, electric motor manufacturers have been creating and contesting the global market. The company intends to entirely reinvent electric motor technology for use in electric vehicles. Rolls-Royce, Siemens, and Airbus formed a partnership last year with the goal of developing a near-term flight demonstrator that will be a significant step forward in commercial aircraft hybrid-electric propulsion. Thus, technological improvement and innovation will drive the growth of the electric motors market throughout the forecast period.

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Key Market Insights from the report:

Global Electric Motor Market accounted for US\$ 114.2 billion in 2020 and is estimated to be US\$ 205.60 billion by 2030 and is anticipated to register a CAGR of 6.1%. The Global electric motor market has been segmented on the basis of type, output power, applications, and region.

- Based on Type, Global Electric Motor Market is segmented into Hermetic Motors, Alternate Current (AC) Motor (Synchronous AC Motor and Induction AC Motor), and Direct Current (DC) Motor (Brush DC Motor and Brushless DC Motor).
- Based on Output Power, Global Electric Motor Market is segmented into Horsepower Motors and Fractional Horsepower Motors.
- Based on Application, Global Electric Motor Market is segmented into Commercial, Aerospace, Transportation Equipment, Household Appliances, Industrial Machinery, Heating Ventilating and Cooling Equipment, and Motor Vehicles.
- By Region, the Global Electric Motor Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Electric Motor Market:

Key players operating in the global electric motor market includes Danaher Corporation, Baldor Electric India Pvt Ltd, AMETEK, Inc., Asmo Co Ltd, ABB Ltd, ARC Systems, Inc., Brook Crompton UK Ltd, Maxon Motors AG, and Rockwell Automation, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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