Industrial Motors Market Size is US$ 84.81 billion by 2030 with CAGR of of 6.1%.

Growing requirement of adjustable speed in applications such as pumping systems, material handling, and fan systems is the major factor projected to propel the growth of the global **industrial motors market**. Additionally, continuous increase in technological influence the efficiency of industrial motors that boost their adoption coupled with the growing popularity of advanced machine control systems are some other factors expected to drive the growth of the global market. According to the United Nations Industrial Development Organization, electric motor systems account for 60% of industrial electricity consumption, so to reduce the electricity consumption and investments to overcome the subcarrier supported the growth of energy-efficient motors. Furthermore, integration of the internet of things in industrial processes and increasing use of smart-phone in industrial applications such as smart-phone controlled smart motor are the factors anticipated to fuel revenue growth of the global market. Nevertheless, major manufacturers are focusing on collaborating with local players to improve their type of motor offerings as well as expand their geographical presence is a major trend observed in the global market, currently.

The report **"Global Industrial Motors Market, By Type of Motors (Alternating Current (AC) Motors, Direct Current (DC) Motor, and Other Types of Motors (Electrically Commutated (EC) Motors, Servomotors, Etc.)), By Voltage (High Voltage, Medium Voltage, and Low Voltage), By End User (Oil and Gas, Power Generation, Mining and Metals, Water and Wastewater Management, Chemicals and Petrochemicals, Discrete Manufacturing, and Other End Users), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**

Key Highlights:

- In March 2019, Toshiba Electronic Devices and Storage Corporation (Toshiba) declared the launch of "TC78B025FTG," a three-phase brushless motor driver IC, with a rotation speed control (closed-loop control) function. It is used in small fans applicable for industrial equipment and home appliances. Mass production is expected to start in April.
- In December 2018, Maxon acquired British geared motor manufacturer, Parvalux Electric Motors Ltd. Through this acquisition, the company aims to expand its portfolio with powerful drives for applications in medical technology and industrial automation, among other fields.

Key Market Insights from the report:

The global industrial motors market accounted for US$ 47.12 billion in 2020 and is projected to register a moderate CAGR over the forecast period. The market report has been segmented based on the type of motor, voltage, end-user, and region.

- By type of motor, AC Motors accounted for the largest market share of 50.87% in 2018. AC Motors are expected to grow with the fastest CAGR of 7.05%, over the forecast period.
- By voltage, the global market is segmented into high voltage, medium voltage, and low voltage
- By end-user, other end-user industries segment accounted for a major share of 20.12% in 2018. The Water and Wastewater management segment is expected to reach USD 6.82 billion by 2024.

- By region, in 2018, North America market is projected to estimate for highest revenue share in the global industrial motors market shortly, due to rising investment towards industrial robotics and aerospace-related projects in countries in the region.

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Competitive Analysis:

The prominent player operating in the global Industrial Motors market includes General Electric Company, Allen -Bradly Co. LLC (Rockwell Automation Inc.), Siemens AG, AMETEK Inc., Toshiba International Corporation, Arc Systems Inc., ABB Ltd., Johnson Electric Emerson Electric Co., and Nidec Motor Corporation.