

The industry benefited from improving economic conditions, prompting consumers to purchase new vehicles. Additionally, easier access to credit and increased demand for new fuel-efficient models has contributed to revenue growth.

The Asia Pacific region is projected to account for the largest share of the global automotive motors market during the forecast period. Implementing new technologies, setting up more manufacturing plants, and creating a value-added supply chain between the manufacturers and material providers have created a vast opportunity for growth of the automotive motors market in the region.

The automotive motors market is expected to grow proportionally to the regional automotive market.

The North American automotive industry is one of the fastest-growing sectors globally. High adoption of LCVs and the electrification of automotive applications in the US market mainly influence the North American automotive industry.

As the US is the largest market for premium cars in North America, it is also the largest market for advanced automotive motors. The OEMs in North America have focused on the development of fuel-efficient vehicles to meet federal fuel efficiency mandates.

Sales have plunged in South America - down over the years & Europe is weaker as the region is emerging from a slump though the UK bucks this trend and here car manufacturing volumes are on course to break all-time records.