

Oceania Electric Motor Market Report and Forecast 2023-2028

Market Report | 2023-07-11 | 93 pages | EMR Inc.

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Report description:

Oceania Electric Motor Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Oceania electric motor market reached a value of USD 1,248.20 million in 2022. Aided by the growing awareness about environmental sustainability and growing demand for energy-efficient solutions, the market is projected to further grow at a CAGR of 4.80% between 2023 and 2028 to reach a value of USD 1,648.90 million by 2028.

An electric motor is a machine that converts electrical energy into mechanical energy. Commonly used in a wide array of products like fans, refrigerators, vehicles, and air conditioners, they play a key role in reducing energy consumption and carbon emissions, which leads to a healthier environment. Aside from their eco-friendly advantages, electric motors also boast excellent control characteristics and high efficiency, making them an invaluable component in numerous industrial applications, including manufacturing, automotive, and HVAC.

The Oceania electric motor market is driven by various factors including increasing demand for energy-efficient solutions, the expanding applications of electric motors, and the rising demand for automated machinery in the manufacturing sector. The rising consumer preference for energy-efficient solutions is a significant driver propelling the Oceania electric motor market growth. With growing awareness about environmental sustainability and the benefits of energy conservation, there has been a substantial shift towards energy-efficient appliances, leading to an increased demand for electric motor-based products. Additionally, government initiatives promoting green energy and sustainable solutions have further contributed to the increasing popularity of electric motors.

The burgeoning applications of electric motors in various industries also play a significant role in boosting the Oceania electric motor market demand. In the manufacturing sector, electric motors are utilised for driving all types of machinery, including lathes, drill presses, and milling machines. The automotive industry employs electric motors extensively in electric vehicles, a trend that is growing with the surge in demand for environmentally friendly transportation. Furthermore, electric motors' cooling properties make them indispensable in the HVAC industry, where they are used in compressors, fans, and pumps.

Moreover, the growing demand for automated machinery in the manufacturing sector has led to an increased focus on electric motors. With the rise of Industry 4.0 and the increasing popularity of automated solutions, electric motors have emerged as a

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critical component in the development of advanced machinery, thereby propelling the Oceania electric motor market expansion.

Market Segmentation

The market can be divided based on type, power output, application, and country.

Market Breakup by Type

- AC Motors

o Synchronous AC Motors

o Induction AC Motors

- DC Motors

o Brushed DC Motors

o Brushless DC Motors

Market Breakup by Power Output

- Integral HP Output

- Fractional HP Output

Market Breakup by Application

- Residential and Commercial

o HVAC

o Home Appliances

o Others

- E-Mobility

o 2 and 3 Wheelers

o Light Vehicle

o Commercial and Heavy Vehicle

o Others

- Industrial

Market Breakup by Country

- Australia

- New Zealand

- Papua New Guinea

- Fiji

- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Oceania electric motor companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- TECO Electric & Machinery Co., Ltd.,

- WEG S.A.

- Regal Rexnord Corporation

- ABB Ltd.

- Emerson Electric Co.

- Nidec ASI S.p.A

- General Electric

- Toshiba International Corporation

- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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