

North America Motor Repair and Maintenance Market Report and Forecast 2024-2032

Market Report | 2023-12-12 | 193 pages | EMR Inc.

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Report description:

North America Motor Repair and Maintenance Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the North America motor repair and maintenance market is projected to grow at a CAGR of 3.50% between 2024 and 2032. Aided by the escalating demand for motor-driven machinery in various sectors and the growing emphasis on prolonging the operational life of such equipment, the market is expected to grow significantly by 2032.

Motor repair and maintenance services are vital in ensuring the efficient performance of electric motors in industries, commercial establishments, and residential areas. These services encompass activities ranging from regular inspections, cleaning, and lubrication to more extensive repairs or replacements of components. The objective is not only to fix the immediate issues but also to pre-emptively address potential problems that may lead to operational downtime or equipment failure.

The propulsion of the North America motor repair and maintenance market demand stems primarily from the region's industrial prowess. As sectors like manufacturing, mining, and utilities extensively deploy motor-driven machinery, the need for routine maintenance and unexpected repairs is ever-present. Regular upkeep not only minimises operational interruptions but also extends the lifespan of motors, offering economic advantages in the long run.

Moreover, with the surge in automation and the integration of advanced technologies into manufacturing processes, the demand for sophisticated motor systems is on the rise. These complex systems, while enhancing operational efficiency, also necessitate specialised maintenance and repair services, thus posing a positive impact on the North America motor repair and maintenance market outlook.

Additionally, the emphasis on sustainable practices is leading industries to opt for motor maintenance services that focus on energy efficiency. Properly maintained motors consume less power, reduce greenhouse gas emissions, and decrease the overall operational costs. As industries in North America increasingly prioritise sustainability, the demand for energy-efficient motor repair and maintenance services is witnessing a corresponding surge.

The residential and commercial sectors are not far behind in contributing to the North America motor repair and maintenance market growth. With the prevalence of HVAC systems, home appliances, and other motor-driven equipment in North American households and commercial spaces, there exists a constant demand for professional repair and maintenance services.

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Nonetheless, innovations and advancements in repair techniques, coupled with the adoption of predictive maintenance technologies, present a promising avenue for the market. Predictive maintenance, leveraging IoT and AI, can forecast potential motor failures and recommend timely interventions, thus preventing costly downtimes.

Market Segmentation

The market can be divided based on type, service, end use, and country.

Market Breakup by Type

- General Repair

- o□Bearing

- o□Stator

- o□Rotor

- o□Others

- Overhaul

Market Breakup by Service

- On-site Service

- Off-site Service

Market Breakup by End Use

- Utilities

- HVAC

- Food and Beverage

- Mining

- Others

Market Breakup by Country

- United States

- Canada

Competitive Landscape

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

- ABB Ltd.

- Siemens AG

- Renown Electric

- K+S Services, Inc.

- TECO-Westinghouse

- Others

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Table of Contents:

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- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 North America Motor Repair and Maintenance Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 North America Motor Repair and Maintenance Historical Market (2018-2023)
 - 8.3 North America Motor Repair and Maintenance Market Forecast (2024-2032)
 - 8.4 North America Motor Repair and Maintenance Market by Type
 - 8.4.1 General Repair
 - 8.4.1.1 Historical Trend (2018-2023)
 - 8.4.1.2 Forecast Trend (2024-2032)
 - 8.4.1.3 Breakup by Type
 - 8.4.1.3.1 Bearing
 - 8.4.1.3.2 Stator
 - 8.4.1.3.3 Rotor
 - 8.4.1.3.4 Others
 - 8.4.2 Overhaul
 - 8.4.2.1 Historical Trend (2018-2023)
 - 8.4.2.2 Forecast Trend (2024-2032)
 - 8.5 North America Motor Repair and Maintenance Market by Service
 - 8.5.1 On-site Service
 - 8.5.1.1 Historical Trend (2018-2023)
 - 8.5.1.2 Forecast Trend (2024-2032)
 - 8.5.2 Off-site Service
 - 8.5.2.1 Historical Trend (2018-2023)
 - 8.5.2.2 Forecast Trend (2024-2032)
 - 8.6 North America Motor Repair and Maintenance Market by End Use
 - 8.6.1 Utilities
 - 8.6.1.1 Historical Trend (2018-2023)
 - 8.6.1.2 Forecast Trend (2024-2032)
 - 8.6.2 HVAC
 - 8.6.2.1 Historical Trend (2018-2023)
 - 8.6.2.2 Forecast Trend (2024-2032)
 - 8.6.3 Food and Beverage

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- 8.6.3.1 Historical Trend (2018-2023)
 - 8.6.3.2 Forecast Trend (2024-2032)
- 8.6.4 Mining
 - 8.6.4.1 Historical Trend (2018-2023)
 - 8.6.4.2 Forecast Trend (2024-2032)
- 8.6.5 Others
- 8.7 North America Motor Repair and Maintenance Market by Country
 - 8.7.1 United States
 - 8.7.2 Canada
- 9 Regional Analysis
 - 9.1 United States
 - 9.1.1 Historical Trend (2018-2023)
 - 9.1.2 Forecast Trend (2024-2032)
 - 9.1.3 Breakup by Type
 - 9.1.4 Breakup by Service
 - 9.1.5 Breakup by End Use
 - 9.1.6 Breakup by Region
 - 9.1.6.1 Central Canada
 - 9.1.6.2 The Prairie Provinces
 - 9.1.6.3 West Coast
 - 9.1.6.4 Others
 - 9.2 Canada
 - 9.2.1 Historical Trend (2018-2023)
 - 9.2.2 Forecast Trend (2024-2032)
 - 9.2.3 Breakup by Type
 - 9.2.4 Breakup by Service
 - 9.2.5 Breakup by End Use
 - 9.2.6 Breakup by Region
 - 9.2.6.1 South
 - 9.2.6.2 MidWest
 - 9.2.6.3 West
 - 9.2.6.4 North East
- 10 Market Dynamics
 - 10.1 SWOT Analysis
 - 10.1.1 Strengths
 - 10.1.2 Weaknesses
 - 10.1.3 Opportunities
 - 10.1.4 Threats
 - 10.2 Porter's Five Forces Analysis
 - 10.2.1 Supplier's Power
 - 10.2.2 Buyer's Power
 - 10.2.3 Threat of New Entrants
 - 10.2.4 Degree of Rivalry
 - 10.2.5 Threat of Substitutes
 - 10.3 Key Indicators for Demand
 - 10.4 Key Indicators for Price
- 11 Value Chain Analysis

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12 Competitive Landscape

12.1 Market Structure

12.2 Company Profiles

12.2.1 ABB Ltd.

12.2.1.1 Company Overview

12.2.1.2 Product Portfolio

12.2.1.3 Demographic Reach and Achievements

12.2.1.4 Certifications

12.2.2 Siemens AG

12.2.2.1 Company Overview

12.2.2.2 Product Portfolio

12.2.2.3 Demographic Reach and Achievements

12.2.2.4 Certifications

12.2.3 Renown Electric

12.2.3.1 Company Overview

12.2.3.2 Product Portfolio

12.2.3.3 Demographic Reach and Achievements

12.2.3.4 Certifications

12.2.4 K+S Services, Inc.

12.2.4.1 Company Overview

12.2.4.2 Product Portfolio

12.2.4.3 Demographic Reach and Achievements

12.2.4.4 Certifications

12.2.5 TECO-Westinghouse

12.2.5.1 Company Overview

12.2.5.2 Product Portfolio

12.2.5.3 Demographic Reach and Achievements

12.2.5.4 Certifications

12.2.6 Others

13 Key Trends and Developments in the Market

List of Key Figures and Tables

1. North America Motor Repair and Maintenance Market: Key Industry Highlights, 2018 and 2032
2. North America Motor Repair and Maintenance Historical Market: Breakup by Type (USD Million), 2018-2023
3. North America Motor Repair and Maintenance Market Forecast: Breakup by Type (USD Million), 2024-2032
4. North America Motor Repair and Maintenance Historical Market: Breakup by Service (USD Million), 2018-2023
5. North America Motor Repair and Maintenance Market Forecast: Breakup by Service (USD Million), 2024-2032
6. North America Motor Repair and Maintenance Historical Market: Breakup by End Use (USD Million), 2018-2023
7. North America Motor Repair and Maintenance Market Forecast: Breakup by End Use (USD Million), 2024-2032
8. North America Motor Repair and Maintenance Historical Market: Breakup by Country (USD Million), 2018-2023
9. North America Motor Repair and Maintenance Market Forecast: Breakup by Country (USD Million), 2024-2032
10. North America Motor Repair and Maintenance Market Structure

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