

## **Japan Electric Vehicle Motor Market Report and Forecast 2024-2032**

Market Report | 2024-01-31 | 152 pages | EMR Inc.

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### **Report description:**

Japan Electric Vehicle Motor Market Report and Forecast 2024-2032

#### **Market Outlook**

According to the report by Expert Market Research (EMR), the Japan electric vehicle motor market is projected to grow at a CAGR of 21.1% between 2024 and 2032. Aided by the country's push for sustainable transportation and innovations in electric motor technology, the market is expected to grow significantly by 2032.

Electric vehicle motors are the powerhouse of electric vehicles (EVs), converting electrical energy into mechanical energy to propel the vehicle. In the technologically advanced landscape of Japan, electric motors are not merely an alternative to traditional combustion engines but are becoming the heart of a transformative vehicular evolution.

The shift towards green and sustainable mobility solutions is one of the key factors propelling the Japan electric vehicle motor market growth. The country's stringent emissions norms, coupled with governmental incentives for EVs, have provided a substantial push to the adoption of electric vehicles. These factors, in turn, have amplified the demand for high-quality electric vehicle motors.

Moreover, the technological prowess of Japan stands as a key pillar supporting the growth of this market. Renowned for its innovations, Japan has made significant strides in motor technology, specifically in areas of efficiency, compactness, and performance. Brands have introduced motors that are lighter, generate less heat, and are capable of higher power outputs, thereby catering to the evolving demands of EV enthusiasts.

According to the Japan electric vehicle motor market analysis, the rise in consumer awareness regarding the environmental repercussions of gasoline vehicles has further intensified the shift towards electric vehicles. Furthermore, the expansion of charging infrastructure and the increasing battery life, range, and affordability of electric vehicles have culminated in a broader acceptance and trust in electric mobility.

The synergistic interplay of government policies, corporate strategies, and consumer demand is influencing the Japan electric vehicle motor market outlook. With Japan's commitment to becoming carbon-neutral by 2050, the push for electric vehicles is expected to amplify, indirectly benefiting the electric vehicle motor industry.

Local manufacturers are not only meeting domestic demands but are also establishing Japan as an export hub for electric motors, catering to international markets and global EV manufacturers. Collaborative efforts, mergers, and acquisitions in the automotive

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sector further bolster Japan's stature in the electric vehicle motor domain.

#### Market Segmentation

The market can be divided based on type, vehicle type, and application.

#### Market Breakup by Type

- AC Motor

- DC Motor

#### Market Breakup by Vehicle Type

- Battery Electric Vehicle

- Plugin Electric Vehicle

#### Market Breakup by Application

- Passenger Cars

- Commercial Vehicles

#### 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 Japan electric vehicle motor market. Some of the major players explored in the report by Expert Market Research are as follows:

- Wolong Holding Group Co.,Ltd.

- Johnson Electric Holdings Limited

- DENSO Corporation

- ABB Ltd

- Mitsubishi Electric Corporation

- Robert Bosch GmbH

- Others

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## 8. Japan Electric Vehicle Motor Market Structure

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