

Automotive Micro Motor - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The automotive micromotors market is valued at USD 15.42 billion and is anticipated to surpass a net valuation of USD 19.92 billion, registering a CAGR growth of 5.25% over the forecast period.

Over the long term, the consumers' increasing preference towards availing luxury cars, the government's aggressive focus on promoting electric vehicles to reduce carbon emissions, and advancement in brushless micromotors technology are contributing to the surging growth of the automotive micromotors market all over the world. Automotive micromotors find their potential use case in automotive systems such as electric sunroofs and power antennae, among other components. Therefore, with the rise in per-capita disposable income, consumers are increasingly preferring to avail of vehicle models that possess advanced features such as a sunroof, which, in turn, is aiding the growth of the automotive micromotors market.

Advancements in automotive features, such as automatic air vent movement for passing air in water distribution pipes to avoid damage (corrosion, air pockets in radiators), front and rear mirror control, and seat adjustments in all segments, are driving the demand for automotive micromotors and their mass production. Mabuchi Motor designed two motors (IS-94BZA and IS-92BZA) for light electric vehicles. The new products achieve lightweight, compactness, high output, and high efficiency.

Based on geography, the Asia-Pacific region is anticipated to be the fastest-growing market for automotive micromotors, owing to the increased demand for electric vehicles and consumer's shifting preference towards availing luxury and premium cars such as sports utility vehicles (SUVs). The recent developments in designing compact and high-efficiency motors have created opportunities in the automobile industry. The demand for automotive micromotors in the North American and the European region is also expected to showcase surging growth due to their usage in various automotive applications, such as electric sunroofs. Further, the market is expected to witness the launch of various advanced DC brushless micromotors owing to their lightweight

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capability, which is in heavy demand by auto manufacturers.

Automotive Micro Motor Market Trends

DC Micromotors Segment to Dominate the Market during the Forecast Period

Globally, micromotors are witnessing extreme demand from key automotive manufacturers. The demand for automotive parts and components is growing steadily for various applications. The demand for DC and brushed micromotors is driving the adoption of different micromotors in the market. Automotive seats are now offered with micromotors to enhance massager capabilities. ORVM, power windows, etc., are some of the key use cases of micromotors witnessing higher adoption rates. Thus, demand seems much more effective with the expansion of smart technologies in the automotive sector.

Key manufacturers are much more inclined toward manufacturing DC micro-motors that consume minimal power than their counterparts. DC micromotors are generally the preferred product in the automotive domain as they provide faster response time and have high startup power. Further, its availability in various standard voltage and simpler installation mechanisms leads to the increasing demand for the product. In the coming years, the integration and development of brushless DC micro motors are expected to gain traction due to their cost-saving capability. Brushless micromotors are preferred in automotive applications such as windshield wipers, power windows, and power seat adjusters, which is fostering the demand for this segment.

The usage of DC micro-motors in luxury vehicle components is common among auto manufacturers. Therefore, the increasing demand for luxury cars such as SUVs and MPVs, coupled with the rising adoption rate of electric vehicles in the market, is anticipated to positively contribute to the surging growth of the automotive micro motors market. In 2022, the overall volume of luxury cars worldwide touched 190 thousand units, compared to 155 thousand units in 2021. With the launch of advanced luxury models in the market, the demand for the DC micromotors segment is anticipated to witness surging growth during the forecast period.

Asia-Pacific to Witness Highest Growth during the Forecast Period

The rising urbanization rate, coupled with the growing per capita disposable income of consumers in the Asia-Pacific region, is fostering the growth of the luxury vehicles market, which, in turn, is leading to the increased demand for automotive micromotors owing to its usage in several components such as electric sunroof. Coupled with that, the rising adoption of electric vehicles in India and China is also driving the demand for micromotors due to their use case in various components such as power windows, power seat adjusters, etc., which assists in enhancing the convenience of customers.

In recent years, due to the low production costs in countries such as China, vehicle production has gone up substantially. Moreover, China is also one of the largest exporters of automobiles and automotive components. Increasing car production in the region is expected to boost the demand for passenger cars in the region, which in turn is expected to positively impact the growth of automotive micromotors. According to the International Energy Agency, electric vehicle sales in China touched 6 million units in 2022, compared to 3.3 million units in 2021, representing a Y-o-Y growth of 81.8% between 2021 and 2022. With the positive outlook of the electric vehicle industry and the consumers's shifting preference towards availing luxury products in their vehicles, the automotive micromotors market in the Asia-Pacific region is anticipated to witness surging growth.

In addition, Japan is anticipated to hold future lucrative opportunities after China in Asia-Pacific; Japan is well equipped with key players, including Nidec Corporation, Mabuchi Motors, and Mitsuba Corporation, which are expected to boost growth in the region. Moreover, emerging economies, including India and ASEAN, are further evaluated to have the demand for micromotors globally.

Automotive Micro Motor Industry Overview

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The micromotors market is moderately fragmented and highly competitive due to the presence of various international and domestic players operating in the ecosystem. Some of the major players include Buhler Motor GmbH, Constar MicroMotor, Johnson Electric Holdings Limited, Mitsuba Corporation, Nidec Corporation, Mabuchi Motor, Maxon Motors, and Assun Motor, among others. These companies have robust R&D capabilities to cater to the global demand. In addition, an extensive supply chain and distribution network help these businesses gain traction in the market.

In April 2023, Honda honored Mitsuba Corporation, a manufacturing company specializing in motors and micromotors, among other parts and components, for excellence in quality and delivery for the year 2022. The company stated that Mitsuba Corporation had been an instrumental supplier in 2022, which helped the auto manufacturer to focus on expanding its manufacturing capacity.

In October 2022, Mabuchi Motor, a micromotor, and small electric motor manufacturing company, announced its strategy to implement a "Five Region Management Structure" for its global expansion while standardizing its manufacturing process. The company aims to expand its manufacturing capacity of micro motors and small electric motors across the ASEAN region.

The market is expected to witness the launch of various advanced brushless DC micromotors with the rapid advancement in technology as the players try to gain a competitive edge in the industry.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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