

AC electric motor Market By Output Power (1000 HP up to 10000 HP, 10000 HP up to 20000 HP, 20000 HP up to 30000 HP), By End User Industry (Automobile, HVAC, Industrial machinery, Others), By Sales Type (New Sales, Aftermarket): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2022-10-01 | 240 pages | Allied Market Research

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Report description:

The global AC electric motor market was valued at \$15,648.0 million in 2021, and is projected to reach \$24,980.2 million by 2031, registering a CAGR of 4.7% from 2022 to 2031. AC electric motor converts alternating current electrical energy into mechanical energy. AC electric motor is used in various applications such as electric vehicles, robots, and electric pumps.

The features of ac electric motor such as high efficiency, high torque, durability, outstanding controllability, and reliability boost its adoption in many industrial applications. Increase in demand for ac electric motor from electric vehicles, robotics technology, and HVAC applications are some of the key factors that fuel the market growth.

AC electric motors are assembled in compressors, pumps, automobile, machine tools, lathe machines, power tools, domestic appliances, and electric cars. Despite their high cost, these highly efficient motors are preferred over standard motors due to varied benefits such as longer operating life, low energy consumption, low maintenance, and high tolerance to voltage fluctuations. The need for improved productivity and low power consumption by the applications of electric motors is expected to increase the demand for high-efficiency ac electric motors.

However, slow-down in the automobile industry and high initial capital investment are expected to restraint the growth of the AC electric motor market. Furthermore, rise in demand for ac electric motor from robotics and automated robot technologies is anticipated to provide lucrative opportunities for growth of the AC electric motor market.

The global AC electric motor market is segmented on the basis of output power, sales, end user industry, and region. As per output power, the market is divided into 1000 hp up to 10000 hp, 10000 hp up to 20000 hp, and 20000 hp up to 30000 hp. According to sales type, it is divided into new and aftermarket. Depending on end user industry, it is divided into automobile, HVAC, industrial machinery, and others.

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Region wise, the global AC electric motor market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global AC electric motor market share, and is anticipated to secure a leading position during the forecast period.

Competition analysis

The major players profiled in the AC electric motor market include ABB Ltd., Cantoni Group, General Electric, Hitachi Ltd., Nidec Corporation, SEC Electric Machinery Co., Ltd, Siemens AG, Teco, Toshiba Corporation, and Weg.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the ac electric motor market analysis from 2021 to 2031 to identify the prevailing ac electric motor market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the ac electric motor market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global ac electric motor market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Output Power

- 1000 HP up to 10000 HP
- 10000 HP up to 20000 HP
- 20000 HP up to 30000 HP

By End User Industry

- Automobile
- HVAC
- Industrial machinery
- Others

By Sales Type

- New Sales
- Aftermarket

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Italy
- Rest of Europe
- Asia-Pacific
- China
- Japan
- South Korea

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- India
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- ABB Ltd
- Cantoni Group
- General Electric
- Hitachi Ltd.
- NIDEC CORPORATION
- SEC Electric Machinery Co., Ltd
- Siemens AG
- Teco Electric & Machinery Ltd
- Weg
- Toshiba Corporation

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