

Automotive Motor Industry Production and Demand, Competition News and Trends Forecasts to 2023

WiseGuyReports.Com Publish a New Market Research Report On –“ Automotive Motor Industry Production and Demand, Competition News and Trends Forecasts to 2023”.

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[Automotive Motor Market 2019](#)

Description: -



Talking about Automotive Motor, it is one type of machine which is used to transform electrical energy into mechanical energy. ICE- Internal Combustion Engine burns fuel through combustion processes. The heat produced is then converted into mechanical energy through the motor. However, in an electric vehicle, an electric motor converts electricity into mechanical energy. These motors are an essential part of vehicle components and used extensively in power steering, cooling fan, battery cooling, and more. So, it is expected that the global market for such motor will grow a decent CAGR.

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Key Players

- Robert Bosch GmbH (Germany)
- Johnson Electric Holdings Ltd. (Hong Kong)
- Continental AG (Germany)
- Nidec Corporation (Japan)
- Denso Corporation (Japan)
- Mitsubishi Electric Corporation (Japan)
- Siemens AG (Germany)
- Magna International (Canada)
- Valeo S.A. (France)
- Borgwarner Inc. (U.S.)
- Mitsuba Corporation (Japan)
- Mahle Group (Germany)
- PMP Auto Components Pvt. Ltd. (India)
- SAIC Motor Corporation Limited (China)
- REIL Electricals India Limited (India)

Talking about some significant factors which are responsible for the growth are growing

government initiatives, demand from the automotive sector, introduction of various energy-efficient evaluation programs and more. An increasing number of commercial vehicles, as well as passenger areas, also expected to trigger the market growth in the future. Governments of different nations are now introducing strict rules for using different active safety systems, for example, electronic stability control, antilock braking system, etc. are likely to propel the market.

The need for fuel-efficient vehicles is increasing. This, in turn, has forced the key players to produce motors that can offer better performance and efficiency. This is also expected to trigger the growth of the market during the forecast period. However, after a certain time, users need to change the motors. This can affect market growth. Electric cars require a few motors. As the number of such cars is increasing across the world, this can negatively affect the global Automotive Motor market.

Global Market Segmentation Analysis

The world Automotive Motor market is segmented on the basis of application, vehicle type, sales channels, and region. Based on the application, it is segmented into safety motors, comfort motors, and performance motors. The performance motor segment is expected to dominate the market. Now, on the basis of vehicle type, it is divided into commercial vehicles, passenger vehicles, and electric vehicles. The electric vehicles segment is further divided into battery-electric, plug-in electric and hybrid electric vehicles. However, among them, the passenger vehicle segment is anticipated to enjoy maximum market share. Considering sales channels, it is split into Aftermarket and OEM. The fastest growing segment will be the aftermarket segment.

Regional Market Analysis

The worldwide market for Automotive Motor, based on geography, is segmented into Middle East & Africa, Europe, North America, Asia Pacific, and Latin America. The report also covers the country-level market for such motors. The countries are China, Korea, Australia, New Zealand, South Africa, India, the United Kingdom, the United States, Russia, France, Germany, Italy, and more. The statistical data given in the report suggest that the Asia Pacific region is anticipated to dominate the global market in the coming years. The primary reason behind this is the growth in the production of different types of vehicles. Besides, OEMs and governments are now putting efforts into developing electric vehicles. This also drives the regional market growth.

Latest Market News

In October 2019, Mitsubishi Electric Corporation informed that the company will soon start the construction of its new plant in Gujarat, located in India. The new plant, along with one in Haryana will help the company to expand its product outputs such as motor-control units, sensors, and more, the demand for which will grow in the future.

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