

North America Industrial Motors Market

News-Press Release

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Summary

Industrial Motors Market was valued at USD 8.57 billion in 2020 and is expected to reach USD 11.69 billion by 2026, registering a CAGR of 5.1% during the forecast period (2021-2026).

Message

The market for industrial motors in North America is primarily driven by the industries' growing focus towards industry 4.0. Industrial automation drives the manufacturing sector towards more efficient products in the region, which is expected to show strong growth during the forecast period.

- This trend would generate demand for updated machinery which employs industrial motors. The growth of industrial automation is anticipated to be split evenly among all the segments supported by discrete manufacturing growth and the growth of the North American oil and gas sector. Hence, the growth of industrial automation is expected to generate demand for the industrial motors market.

- Manufacturers in the food industry are increasingly adopting the use of automation to meet the guidelines and regulations set by the industry associations for the maintenance of the quality of products offered. For instance, Food & Drug Administration's Food Safety Modernization Act (FSMA) introduced regulations, which necessitate that the giant food manufacturers should meet preventive controls and also Current Good Manufacturing Practice (CGMPs) requirements. Key Market Trends

Oil & Gas Industry Expected to Exhibit Maximum Adoption

- Industrial motors are an integral part of the oil and gas industry and widely used in a different part of the processes across the drill rig and powering pumps in the refineries. These motors are made explosion-proof with improved efficiency to meet industry standards.

- With the increasing investment in oil and gas upstream and midstream sectors, the demand for the industrial motor is expected to witness significantly high growth. The oil and gas upstream companies are gradually investing in oil production activities, which, in turn, will boost the replacement rate of traditional motors. In turn, this is expected to increase the growth across the oil and gas production market in the North American region.

- U.S. Energy Information Administration has previously forecasted that the United States liquid fuels consumption will average 15.7 million barrels per day in the Q2 of 2020, which is down by 23% from the same period in the previous year. The declining result reflects travel restrictions and reduced economic activity related to the COVID-19 pandemic mitigation efforts. U.S. Energy Information Administration expects one of the most significant declines in the United States oil consumption that has already happened, and demand will generally rise in the next 18 months. Competitive Landscape

The competitive landscape of the North American Industrial Motors Market is expected to be moderately fragmented owing to the presence of several regional based players as well as global players with operations in the region. The industrial motors market comprises of various prominent players such as Siemens AG, ABB Ltd., Rockwell Automation, among others. The brand identity associated with the companies has a major influence on this market. In order to gain a competitive edge, the prominent players have been actively launching new products.

- July 2019 - WEG introduced a new M (Mining) series of slip ring motors for use in the mining and other industries. Available in frame sizes IEC 355 to IEC 1000, these new motors cover the power range from 250 kW to 10 MW at 50 Hz or 60 Hz line frequency. Additionally, these motors have 4 to 14 poles and are designed for voltages up to 13.8 kV.

- June 2019 - ABB introduced a new IEC low voltage (LV) flameproof motors in smaller frame sizes. The company's new IEC low voltage flameproof motors come in frame sizes 80 to 132. These motors are ideal for use in hazardous and explosive environments, typically found in the chemical, mining, and oil and gas industries. For sample report please visit: [Industrial Motors Market](#)

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