The gear motors market is projected to grow at a CAGR of 5.8% from 2016 to 2021.

The gear motors market is projected to reach USD 23.94 billion by 2021, growing at a CAGR of 5.8% from 2016 to 2021. Increasing wind power installations, the growing number of mechanical power transmission applications in industries, and the compact nature of the equipment is raising the global demand for gear motors. Gear motors are employed for power transmission in almost all major industries, including wind power, material handling, food & beverage, infrastructure, and metals & mining. Given the growing demand for motor-driven equipment in these industries, the demand for gear motors is set to increase in coming years.

"Wind power industry to dominate the global gear motors market"

With regard to industrial end-users, wind power installation is the fastest-growing segment for gearboxes, while material handling and food & beverage are the fastest-growing segments for gear motors. This growth can be attributed to technological advancements that have made gear motor manufacturing more efficient and cost-effective. Given the rising demand for gearboxes for wind power installations, the gearboxes segment of the gear motors market, by product type, is expected to retain its dominance throughout the forecast period.

"Asia-Pacific: The fastest-growing regional market for gear motors"

The Asia-Pacific region is undergoing rapid industrialization and fast-paced infrastructural development to upgrade and expand the current infrastructure. China and India are the key contributors to the growth of the gear motors market in Asia-Pacific. The region has witnessed a rising demand for mechanical power transmission equipment; this trend is expected to continue in the future. The increasing demand for motor-driven applications, coupled with the growing concerns regarding mechanical power transmission efficiency and cost-effectiveness, will likely boost the demand for gear motors in the region.

Breakdown of Primaries:
- By Company Type: Tier 1- 30%, Tier 2- 30%, Tier 3- 40%
- By Designation: C-Level- 25%, D-Level- 30%, Others- 45%
- By Region: North America- 10%, Europe- 10%, Asia-Pacific- 70%, the Middle East & Africa- 10%

Note: *Others include sales, marketing, and product managers

The tier of the companies is defined on the basis of their total revenue; as of 2013: Tier 1 = >USD 1 Billion, Tier 2 = USD 1 billion to USD 500 Million, and Tier 3 = <USD 500 Million

Major players in the market include SEW-Eurodrive GmbH & Co. KG (Germany), Siemens AG (Germany), Bonfiglioli Riduttori S.p.A (Italy), and Winergy (Germany). Other players include Bauer Gear Motor GmbH (Germany), Watt Drive Antriebstechnik GmbH (Germany), Brevini Power Transmission S.p.A. (Italy), Elecon Engineering Company Ltd. (India), Eaton Corporation PLC (Ireland), Emerson Electric Co. (U.S.), and China High Speed Transmission Equipment Group Company, Ltd. (China).

Reasons to buy this report:
This research report has focused on various levels of analysis—industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape, emerging and high-growth segments of the gear motors market, high-growth regions, and market drivers, restraints, and opportunities.

The report provides insights about the following points:
- Market Penetration: Comprehensive information on gear motor equipment offered by top players in the global gear motors market
- Product Development/Innovation: Detailed insights into upcoming technologies, R&D activities, and new product launches in the gear motors market
- Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the market for gear motors across regions
- Market Diversification: Exhaustive information about new products, untapped regional markets, recent developments, and investments in the global gear motors market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the global gear motors market

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