

# **Variable Frequency Drive Market Size, Share, and Analysis, By Product (AC Drives, DC Drives, and Servo Drive), By Power Range (Micro, Low, Medium, and High), By Application (Pumps, Electric Fan, HVAC, Extruders, Conveyors, and Others), By End User (Oil & Gas, Power Generation, Infrastructure, Food, and Beverages, Mining, and Others), By Region (North America, Europe, Asia-Pacific, And Rest of the World), And Regional Forecast 2024-2034**

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## **Abstracts**

Variable Frequency Drive Market Size, Share, and Analysis, By Product (AC Drives, DC Drives, and Servo Drive), By Power Range (Micro, Low, Medium, and High), By Application (Pumps, Electric Fan, HVAC, Extruders, Conveyors, and Others), By End User (Oil & Gas, Power Generation, Infrastructure, Food, and Beverages, Mining, and Others), By Region (North America, Europe, Asia-Pacific, And Rest of the World), And Regional Forecast 2024-2034

## **PRODUCT OVERVIEW**

Variable Frequency Drive Market is estimated to grow at a CAGR of 5.5% in the forecast period (2024-2034), with the market size valued at USD 23.1 billion in 2023 and projected to reach USD 41.7 billion by 2034.

Variable frequency drive is an electronic device, that is used for regulating the speed and torque of an electric motor by adjusting the frequency and voltage supplied to it. This technology provides precise control over motor speed and contributes to the

conservation of energy and less mechanical strain. Variable frequency drive controls the rotational speed of the motor by changing the electrical supply frequency to it, thus allowing for accurate modifications needed for a variety of applications. Furthermore, variable frequency drives are instrumental in achieving different speeds and improving energy usage across industrial sectors like manufacturing, HVAC systems, and pumping applications. Their capacity to enhance the performance and operational efficiency of motors makes them integral to control operations across industries.

## MARKET HIGHLIGHTS

Variable Frequency Drive Market is anticipated to reach USD 41.7 billion, growing at a CAGR of 5.5% during the forecast period, owing to the high adoption of industrial automation and increasing focus on energy efficiency across diverse sectors. This growth is driven by the rising integration of variable frequency drive into manufacturing operations, to curb energy consumption and improve the efficiency of operations. Moreover, the demand for accurate control over motor speed and torque in applications such as HVAC systems and pumps is further promoting growth in the market. Besides, strict government regulations that demand energy efficiency and sustainability are forcing businesses to invest in variable frequency drives. Thus, the variable frequency drive market will experience growth as companies are seeking innovative solutions to improve productivity and reduce additional expenses.

### Variable Frequency Drive Market Segments:

#### By Product

AC Drives

DC Drives

Servo Drive

#### By Power Range

Micro

Low

Medium

High

By Application

Pumps

Electric Fan

HVAC

Extruders

Conveyors

Others

By End User

Oil & Gas

Power Generation

Infrastructure

Food and Beverages

Mining

Others

## MARKET DYNAMICS

### Growth Drivers

Technological Improvements Had a Positive Influence on the Growth of Variable Frequency Drives

*Variable Frequency Drive Market Size, Share, and Analysis, By Product (AC Drives, DC Drives, and Servo Drive),...*

Rise In Industrial Automation Has Influenced the Growth of the Industry

Restraint

High Initial Investment Costs in Comparison to Standard Motors Act as a Market Limitation

Key Players

ABB Ltd.

Eaton Corporation

Rockwell Automation, Inc.

Hitachi, Ltd.

Siemens AG

Danfoss Group

Schneider Electric SE

Mitsubishi Electric Corporation

Yaskawa Electric Corporation

Fuji Electric Co., Ltd.

WEG S.A.

Toshiba Corporation

Emerson Electric Co.

Nidec Corporation

Delta Electronics, Inc

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

#### Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the

region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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