

# **Frequency Converter Market Report by Type (Static Frequency Converter, Rotary Frequency Converter), End Use Industry (Aerospace and Defense, Power and Energy, Oil and Gas, Traction, Marine/Offshore, Process Industry, and Others), and Region 2024-2032**

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## **Abstracts**

The global frequency converter market size reached US\$ 24.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 42.4 Billion by 2032, exhibiting a growth rate (CAGR) of 6.2% during 2024-2032.

Frequency converters or frequency changers are electromechanical equipments that are used to convert alternating current (AC) of one frequency to another frequency. It is a power conversion device that transforms a fixed frequency and voltage sine-wave power or line power into a variable frequency and variable voltage output. They use a combination of semiconductors and diodes to facilitate proper frequency change. The key function is to manipulate the speed, torque and process temperature without using a separate controller and reduce the electric and mechanical stress on the equipment and its sub-components. It minimizes the maintenance costs of equipment and eliminates the need for additional throttle valves and dampers.

Rising industrial usage of frequency converters is one of the key factors driving their market growth. There is an increasing demand for efficient electric machinery and technologically advanced equipment in the developing countries. The development of high-speed rails that require frequency converters to control the speed of engines, pumps and fans are further catalyzing the growth of the market. Furthermore, the equipment is also being extensively used in the aerospace and defense industry where it is used for monitoring the activities of refinement axes. In the manufacturing sector, these converters are used to operate electrical machinery at varying speeds to enhance

performance and overall productivity. Additionally, with the increasing trend of offshore wind power generation, the demand for the product has significantly grown. Moreover, product innovations such as the integration of advanced output filters that dampen the common mode currents and simultaneously change the phase-to-phase voltage into a sinusoidal signal are also contributing to the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global frequency converter market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on type and end use industry.

#### Breakup by Type:

- Static Frequency Converter
- Rotary Frequency Converter

#### Breakup by End Use Industry:

- Aerospace and Defense
- Power and Energy
- Oil and Gas
- Traction
- Marine/Offshore
- Process Industry
- Others

#### Breakup by Region:

- Europe
- North America
- Asia Pacific
- Middle East and Africa
- Latin America

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being ABB Asea Brown Boveri Ltd., General Electric (GE) Company, Aplab Limited, Siemens AG, Danfoss A/S, Magnus Power Private Limited, Georator

Corporation, Advance Electronic Labs., Corp., Piller Group (Langley Holdings PLC), NR Electric Co. Ltd., KGS Electronics, Inc., Avionic Instruments LLC, Power System & Controls, Inc., and Shenzhen Sinepower Technology Co., Ltd.

### Key Questions Answered in This Report

1. What was the size of the global frequency converter market in 2023?
2. What is the expected growth rate of the global frequency converter market during 2024-2032?
3. What has been the impact of COVID-19 on the global frequency converter market?
4. What are the key factors driving the global frequency converter market?
5. What is the breakup of the global frequency converter market based on the type?
6. What is the breakup of the global frequency converter market based on the end use industry?
7. What are the key regions in the global frequency converter market?
8. Who are the key players/companies in the global frequency converter market?

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