

Variable Frequency Drive Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Variable Frequency Drive Market Trends and Forecast

The future of the global variable frequency drive market looks promising with opportunities in the oil & gas, power generation, industrial, infrastructure, automotive, and food & beverage industries. The global variable frequency drive market is expected to reach an estimated \$28.5 billion by 2028 with a CAGR of 5.2% from 2023 to 2028. The major drivers for this market are continuous expansion of manufacturing units, increasing demand for efficient energy utilization of electrical equipment, and growing adoption of these drives among connected devices of various sectors, such as commercial, industrial, and residential.

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Variable Frequency Drive Market by Segment

The study includes trends and forecast for the global variable frequency drive market by product type, power range, end use industry, and region, as follows:

Variable Frequency Drive Market by Product Type [Shipment Analysis by Value from 2017 to 2028]:

AC Drives

DC Drives

Servo Drives

Variable Frequency Drive Market by Power Range [Shipment Analysis by Value from 2017 to 2028]:

Micro (0-5 kW)

Low (6-40 kW)

Medium (41-200 kW)

High (>200 kW)

Variable Frequency Drive Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Oil & Gas

Power Generation

Industrial

Infrastructure

Automotive

Food & Beverages

Others

Variable Frequency Drive Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Variable Frequency Drive Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, variable frequency drive companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the variable frequency drive companies profiled in this report include-

ABB

Eaton

General Electric

Hitachi

Rockwell Automation

Schneider Electric

Variable Frequency Drive Market Insights

Lucintel forecasts that AC drives will remain the largest product type segment over the forecast period due to the growing use of these drives in variety of industries, such as automotive, food and beverage, and power generation, to improve operational efficiency owing to their high power, ease of installation as compared to other drives, and low maintenance requirements.

Oil & gas is expected to remain the largest end use industry segment due to the significant usage of variable frequency drives in large motors and pumps to boost output while consuming less energy in processes, such as distribution, extraction, and pumping.

APAC will remain the largest region due to rapid industrialization, the existence of major manufacturing hubs of water treatment, pulp, and food & beverages, and widening demand from energy producers of the region.

Features of the Variable Frequency Drive Market

Market Size Estimates: Variable frequency drive market size estimation in terms of value.

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Variable frequency drive market size by various segments, such as by product type, power range, end use industry, and region

Regional Analysis: Variable frequency drive market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different product types, power ranges, end use industries, and regions for the variable frequency drive market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the variable frequency drive market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the variable frequency drive market size?

Answer: The global variable frequency drive market is expected to reach an estimated \$28.5 billion by 2028.

Q2. What is the growth forecast for variable frequency drive market?

Answer: The global variable frequency drive market is expected to grow with a CAGR of 5.2% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the variable frequency drive market?

Answer: The major drivers for this market are continuous expansion of manufacturing units, increasing demand for efficient energy utilization of electrical equipment, and growing adoption of these drives among connected devices of various sectors, such as commercial, industrial, and residential.

Q4. What are the major segments for variable frequency drive market?

Answer: The future of the variable frequency drive market looks promising with opportunities in the oil & gas, power generation, industrial, infrastructure, automotive, and food & beverage industries.

Q5. Who are the key variable frequency drive companies?

Answer: Some of the key variable frequency drive companies are as follows:

ABB

Eaton

General Electric

Hitachi

Rockwell Automation

Schneider Electric

Q6. Which variable frequency drive segment will be the largest in future?

Answer: Lucintel forecasts that AC drives will remain the largest product type segment over the forecast period due to the growing use of these drives in variety of industries, such as automotive, food and beverage, and power generation to improve operational efficiency owing to their high power, ease of installation compared to other drives, and low maintenance requirements

Q7. In variable frequency drive market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region due to rapid industrialization, existence of major manufacturing hubs of water treatment, pulp, and food & beverages, and widening demand from energy producers of the region.

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Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global variable frequency drive market by product type (AC drives, DC drives, and servo drives), power range (micro (0-5 kW), low (6-40 kW), medium (41-200 kW), and high (>200 kW)), end use industry (oil & gas, power generation, industrial, infrastructure, automotive, food & beverages, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat

do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to variable frequency drive market or related to variable frequency drive companies, variable frequency drive market size, variable frequency drive market share, variable frequency drive market growth, variable frequency drive market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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