

Variable Frequency Drives Market 2019 Global Analysis, Opportunities And Forecast To 2024

WiseGuyReports.Com Publish a New Market Research Report On –"Variable Frequency Drives Market 2018 – Global Sales,Price,Revenue,Gross Margin and Market Share".

PUNE, MAHARASHTRA, INDIA, May 20, 2019 /EINPresswire.com/ -- Report Description: A <u>variable frequency drive</u> is a type of adjustable speed drive used in electro-mechanical drive systems to control AC motor speed and torque by varying motor input frequency and voltage. The main advantages of VFD include energy savings, low motor starting current, managing devices at various speeds, easy installations, operations at high power factor, and others. The global variable frequency drives market was 20.97 billion USD in 2018 and will reach 30.36 billion USD by 2025 with a CAGR of 5.43% during the period.

Growth by Region

Asia Pacific will dominate the market owing to heavy investments in energy efficiency devices by government and other organizations. Latin America will show high growth rate due to regulations and law enforcements set for the use of energy efficient devices. Europe will also show significant growth due to development in automotive sector.

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Drivers vs Constraints

Rising demand for energy efficiency has led to the adoption of energy efficiency products, which is driving the market growth. Rapid industrialization and urbanization along with increased investments towards infrastructure development will drive the market growth. However, high cost of manufacturing will restrain the market growth.

Industry Trends and Updates

Schneider signed an agreement to acquire Asco Power Technologies, a leader in the Automatic Transfer Switch market, which enhanced Schneider Electric's EcoStruxure Power Platform in key markets and segments.

Rockwell Automation announced its investment in The Hive, a Silicon Valley innovation fund and co-creation studio, to gain access to an ecosystem of innovators and technology start-ups with a focus on applications of artificial intelligence (AI) to industrial automation

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Global Variable Frequency Drives Market – by Type, Power Rating, Application, Industry, Region - Market Size, Demand Forecasts, Company Profiles, Industry Trends and Updates (2018 - 2025)

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