

Variable Frequency Drive (VFD) Market Is Poised To Grow At A Value CAGR Exceeding 5% Through 2031

Variable Frequency Drive (VFD) Market by Drive Type, Voltage Range, Application Type, End-use Application, End-use Industry & Region - Forecast to 2021-2031

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/EINPresswire.com/ -- [Variable frequency drives demand](#) is set to grow at over 4% in 2021, with a growing emphasis on heating, ventilation and air conditioning (HVAC) systems and automotive pumps which are expected to generate substantial growth opportunities. The projections are based on the latest edition by Future Market Insights (FMI).



Variable Frequency Drive (VFD)

Manufacturers are likely to experience widening profit margins across the South Asia & Pacific region, with China emerging at the forefront in the wake of exploding construction and automotive sectors. Besides, Germany and the United States are also expected to yield immense opportunities. Based on these aforementioned trends, the VFD market is poised to grow at a value CAGR exceeding 5% through 2031.

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The global automotive industry has made prolific advances in the recent past. Emerging as a multibillion-dollar industry, the autonomous market is characterized by the emergence of a plethora of start-up investments. Consequently, the adoption of high-end HVAC systems and pumps has registered an impressive uptick. According to FMI's projections, the aforementioned segments collectively accounted for nearly US\$ 10 Bn as of 2019.

Prolific growth opportunities exist in the Chinese market, owing to an ever mushrooming

automotive industry. Future Market Insights estimates the economic giant to produce 4.5 million variable frequency drives by 2021-end, as production cycles revert to normalcy in the aftermath of the coronavirus crisis. Hence, manufacturers are introducing a slew of technological innovations to tap this ever-expanding opportunity, thus generating powerful revenue ecosystems across the forecast period.

Key Takeaways of Variable Frequency Drives Market Study

- AC drives adoption surging in popularity by drive type; set to acquire 260 BPS by 2031-end
- U.S. and Germany to emerge as highly lucrative markets, owing to growing EV sales
- Growing concerns over excessive power consumption compelling automotive manufacturers to invest in low-voltage VFDs
- Regenerative applications to find growing applications, reaching nearly US\$ 15 Bn by 2021-end
- Bumps and HVAC systems to collectively expand at a value CAGR worth 13% from 2021-2031

“Rapidly expanding infrastructure for capital projects are attracting frequent capital investments, attributed to the increasing scale of urbanization. Hence, automotive sales are rising, leading to widening revenue pools for VFD manufacturers,” says the FMI analyst.

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Competitive Landscape

The variable frequency drives market is a highly competitive market, with a sizeable presence of both global as well as domestic players. However, key players account for nearly half of the market share. It is characterized by large supplier base and strong B2B networks.

The market has robust partnerships throughout the value chain.

Suppliers of variable frequency drives adopt acquisition and regional expansion strategies to establish a foothold. Brand consciousness and aggressive marketing make it challenging for new entrants in the variable frequency drives market.

More Insights on FMI's VFD Market

A recent market study published by FMI on the variable frequency drives market includes a global industry analysis for 2016-2020 & opportunity assessment for 2021-2031 and delivers a comprehensive assessment of the most important market dynamics. The market has been segmented on the basis of the drive (AC drive & DC drive), voltage range (low and medium), application type (standard and regenerative), end-use application (pump, fan, compressor, conveyor, HVAC and others) and end-use industry (oil & gas, food processing, automotive, mining & minerals, pulp & paper and others) across five major regions.

About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of the Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favour the market growth in various segments based on Source, Application, Sales Channel and End-Use over the next 10-years.

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