

AC Drives Market Growth Analysis 2022-2027: Industry Report, CAGR of 6.54%, Key Players and Forecast

SHERIDAN, WYOMING, UNITED STATES, October 20, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "AC Drives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", The [global AC drives market size](#) reached a value of US\$ 21.9 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 32.2 Billion by 2027, exhibiting at a CAGR of 6.54% during 2022-2027.

Alternative current (AC) drives refer to devices that are widely utilized for controlling the speed of electric motors. Besides this, they also control the voltage, the frequency of the electric supply and the magnetic flux of the electric motor. Since they aid in maintaining optimum energy

utilization and enhancing motor performance, they are used for declining energy consumption. Moreover, they are effective in applications such as conveyors, fans, compressors, extruders, and pumps. As a result, they are utilized in conveyors, fans, compressors, extruders and pumps used across the metals and mining, power generation, chemicals and petrochemicals and oil and gas industries.

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Competitive Landscape with Key Players:

The competitive landscape of the industry has also been examined along with the profiles of the



key players being

- ABB Group, Danfoss Group
- Schneider Electric SE
- Siemens AG, Mitsubishi Electric India
- Fuji Electric Co. Ltd., Emerson Electric Co.
- Hitachi Ltd
- Parker-Hannifin Corporation
- Rockwell Automation Inc.
- Toshiba International Corporation
- WEG SA
- Yaskawa Electric Corporation

Global AC Drives Industry Demand Analysis:

The increasing demand for AC drives across the industrial sector majorly drives the global market. This can be attributed to the growing need for automated and motor-driven and energy-efficient equipment. Since AC drives require less maintenance and consume a minimal amount of electricity, they are increasingly adopted among manufacturers. This, in confluence with the low production cost of AC drives and augmenting electricity prices, is contributing to the market growth globally. Also, the growing implementation of energy-saving techniques to avoid strain on natural resources is catalyzing the demand for AC drives. Moreover, the widespread integration of the industrial Internet of Things (IoT) and cloud computing with AC drive devices are creating a positive market outlook. Some of the other factors driving the market include rapid industrialization and the rising adoption of automation across the industrial sector.

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Key Market Segmentation:

Breakup by Power Rating:

- Low Power Drives (<40 kW)
- Medium Power Drives (41 kW – 200 kW)
- High Power Drives (>200 kW)

Breakup by Voltage:

- Low Voltage
- Medium Voltage

Breakup by Application:

- Pumps
- Fans
- Compressor
- Conveyors
- Extruders
- Others

Breakup by End-Use:

- Food and Beverage
- Water and Wastewater
- HVAC
- Oil and Gas
- Power
- Metal Processing
- Chemicals
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance 2016-2021
- Market Outlook 2022-2027
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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