

Frequency Converter Market to Partake Significant Development during 2031 - Allied Market Research

The global Frequency Converter Market is estimated to reach \$39.7 billion by 2031, growing at a CAGR of 6% from 2022 to 2031.


PORTLAND, OREGON, UNITED STATES, October 25, 2022 /EINPresswire.com/ --

A notable development of end-use industries in textile, paints, coatings, etc surged the demand for frequency converters to operate the industries at variable frequencies which are expected to derive the growth of the [frequency converter market](#) during the forecast period.

Frequency converters are electronic devices used in various applications including generation, transmission, distribution, and use of electrical energy. They can control frequency, power, and voltage and improve the efficiency of the equipment or machines such as motors, pumps, fans, and others. They offer advantages such as reduction in maintenance cost, increase in the lifetime of machines, improved processes, enable utilization of equipment imported from other countries, and others. They are used in various end-use industries including aerospace & defense, power & energy, oil & gas, marine, and others.

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Significant development of the end-use industries such as textile, automotive, paint & coatings, solar, pharmaceutical, chemicals, and healthcare, has fueled the demand for frequency converters to operate the machinery & equipment in industries at variable frequencies from the above-mentioned industries and is thereby expected to drive the growth of the frequency converter market during the forecast period. In addition, an increase in demand for frequency converters from developing economies such as India, China, and Japan, owing to the presence of manufacturing facilities in the region fuels the growth of the market, globally. However,



GLOBAL FREQUENCY CONVERTER MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Global frequency converter market is expected to reach **\$39.7 Billion** in 2031
Growing at a **CAGR of 6%** (2022-2031)

Frequency Market

fluctuations in the cost of raw materials & components and different electricity standards in different countries are the key factors that are expected to hamper the growth of the global frequency converter market in the upcoming years.

Depending on the type, the rotary frequency converter segment held the highest market share of about 68.4% in 2021 and is expected to maintain its dominance during the frequency converter market forecast period. This is attributed to the rising in demand for rotary frequency converters from applications including aerospace & defense, weapon systems, manufacturing facilities, rail & hydro facilities and.

In addition, the rise in the adoption of rotary frequency converters in large applications with a power rating 10 kVA or more is further anticipated to boost the demand for rotary frequency converters in the coming years.

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On the basis of end-user, the aerospace & defense segment held the largest share in 2021, in terms of revenue, and is expected to maintain its dominance during the forecast period. This is attributed to the rapid growth of the aerospace & defense industry across the globe for national security. In addition, frequency converters are increasingly used in applications including aviation and weapon systems, signal systems, and others, which is expected to fuel the growth of the market during the forecast period.

On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2021 and is anticipated to maintain this dominance in the frequency converter market trend during the forecast period. This is attributed to the presence of key players and a huge consumer base in the region. In addition, the rapid expansion of the renewable energy sector, rise in investment toward building & construction of modern grid infrastructure, and increase in R&D efforts in the region are further anticipated to fuel the growth of the market in the upcoming years.

The global frequency converter market analysis covers in-depth information about the major frequency converter industry participants. The key players operating and profiled in the report include ABB, Ltd., Avionic Instruments, LLC, Danfoss A/S, Generator Corporation, General Electric, KGS Electronics, NR Electric Co., Ltd, Power Systems & Controls, Inc., Siemens, and Langley Holdings Plc.

Other players operating in the value chain of the global frequency converter market are Bosch Rexroth, Wacker Neuson, Piller Group GmbH, ENAG, and others.

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Key findings:

- In 2021, the rotary frequency converter type segment accounted for about 68.4% of the share in the global frequency converter market and is expected to maintain its dominance till the end of the forecast period.
- Rotary frequency converter end-user segment is expected to grow at the fastest rate, registering a CAGR of 6.1%, throughout the forecast period.
- In 2021, the aerospace & defense end-user segment accounted for 30.7% frequency converter market share in the year 2021 and is anticipated to grow at a rate of 6.7% in terms of revenue, while increasing its share in the global frequency converter market.
- In 2020, the Asia-Pacific region dominated the global frequency converter market with more than 39.6% share, in terms of revenue.

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