

AC Drives Market Size, Share, Price, Trends, Growth, Industry Report & Forecast 2021-2026

Global AC Drives Market To Be Driven By Increasing Demand From Large Scale End-Use Industries In The Forecast Period Of 2021-2026

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The new report by Expert Market Research titled, 'Global [AC Drives Market Size](#), Share, Price, Trends, Report & Forecast, Report and Forecast 2021-2026', gives an in-depth analysis of the global AC Drives market, assessing the market based on its segments like voltage, power usage, application, end use and major regions like North America, Europe, Asia Pacific, Middle East and Africa and Latin America.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2015-2026)

- Historical Market Size (2020): USD 20.9 billion
- Forecast CAGR (2021-2026): 6.2%
- Forecast Market Size (2026): USD 30.1 billion

Factors such as increased electricity prices, rising demand for energy and electricity, stringent regulations imposed by government in order to cut down the carbon emissions during the



consumption and production of electricity, and industrialization & increasing urbanization, led to the growth of the market in the historical period.

AC Drives Industry Definition and Major Segments

The alternate current drive (AC drive) is an electronic device which is used to regulate the velocity of the electric motor by fluctuating the frequency, the magnetic flux and the voltage of the motor circuit. AC drives assists in the improvement of machine performance, saving energy and minimising engine wear.

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Based on voltage, the market is bifurcated into:

- Low Voltage
- Medium Voltage

Based on power, the market is bifurcated into:

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

Based on application, the market is categorised into:

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

On the basis on end use, the industry can be segmented into:

- Water and Wastewater
- Oil and Gas
- Power
- Chemical
- Metal Processing
- Automation
- HVAC
- Others

The regional markets for AC Drives include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

AC Drives Market Trends

AC drives market is expected to register significant CAGR during the forecast period, especially in Asia-Pacific region, due to increasing growth of large-scale industries and demand of AC drives in wide range of application from various industries, especially from China and India. North America is leading the production capacity of AC drives, attributed to increasing urbanization and developments in end-user industries. Some important factors driving the growth of market in the region include increasing growth and technological advancement of drives market, and extensive end-user application in various industries. Decreased foreign direct investment, such as Greenfield Investments, is a key constraining factor that hinders market growth. There are, however, significant business prospects for growth in the replacement market. In addition, growing applications in the Industrial Internet of Things (IIoT) would provide ample opportunities for growth in the market for AC drives. Various local vendors give tough competition to large market players is a key market obstacle to be overcome by key market players in order to gain superiority in the market.

Key Market Players

The major players in the market are ABB Ltd, Siemens AG, Rockwell Automation, Inc., Hitachi, Ltd., Fuji Electric Co. Ltd and few others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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