

# Frequency Converter Market to Rear Excessive Growth during 2031

*Frequency Converter Market Is Expected to Grow Tremendously By 2031 – Danfoss, Aelco, KGS Electronics, NR Electric, Siemens*

PORTLAND, OREGON, UNITED STATES, August 31, 2023 /EINPresswire.com/ -- The global [Frequency Converter Market](#) size was valued at \$22.3 billion in 2021 and is estimated to reach \$39.7 billion by 2031, growing at a CAGR of 6% from 2022 to 2031. 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, increased lifetime of machines, improved processes, enabled 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, 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 rise in demand for rotary frequency converters from applications including aerospace & defense, weapon systems, manufacturing facilities, rail & hydro facilities, and.

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

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.

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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.

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.

The 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.

## IMPACT OF COVID-19 ON THE GLOBAL FREQUENCY CONVERT MARKET

The worldwide spread of Coronavirus has had a huge impact on various industries and countries across the globe. Owing to the lockdown in economies worldwide, there has been a decrease in the growth rate of industries such as construction & building, transportation, oil & gas, energy, food processing, electronics, pharmaceuticals, textiles, and others. In addition, there is a decrease in electricity demand from the COVID-19-affected regions, which is expected to hamper the growth of the frequency converter market in 2020. In Europe, economies such as Germany, France, Spain, Italy, and others, are following strict measures to break the spread of Coronavirus in their respective regions. As a result, there is a huge impact on the supply chain and demand for the frequency converter, which in turn resulted in restraining the growth of the frequency converter market till the starting of businesses, production, and manufacturing in the world. In addition, manufacturing firms in the U.S. faced supply chain and demand crises due to labor shortages, stuck manufacturing, and construction work, which hampered the growth of the frequency converter market. Furthermore, other industries such as pharmaceuticals, chemicals, healthcare, textile, automotive, and others, have put R&D activities and production on hold owing to lack of funding, which in turn hampered the growth of the market during the pandemic period. Furthermore, a halt in the construction of new electric utility infrastructures, renewable power plants, grid networks, and other power plants, due to a lack of workers and an increase in demand-supply gaps, hampered the market growth during the pandemic period. Thus, all these factors collectively resulted in sluggish growth of the global frequency converter market in 2020.

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### Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the global frequency converter market analysis from 2021 to 2031 to identify the prevailing global frequency converter market opportunities.

- A comprehensive analysis of the factors that drive and restrict the global frequency converter market growth is provided.

- The market research is offered along with information related to key drivers, restraints, and opportunities.

- Porter's five forces analysis highlights the potency of buyers and suppliers to enable

stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

- In-depth analysis of the global frequency converter market segmentation assists in determining the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes an analysis of the regional as well as global frequency converter market trends, key players, market segments, application areas, and market growth strategies.

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