

US LV Inverters Market in Oil & Gas Industry to Surpass at a Market Size of US\$ 1,164.1 Mn By 2031 | Astute Analytica

CHICAGO, UNITED STATES, September 13, 2023

/EINPresswire.com/ -- [The United States Low Voltage \(LV\) Inverters Market \(2023-2031\)](#) in oil & gas market is expected to surpass a revenue of US\$ 1,164.1 million from 2023 to 2031. The market is projected to grow at a CAGR of 10.5% during the forecast period from 2023 to 2031.

For more information, contact info@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/united-states-lv-inverters-market-oil-gas-industry>



The low voltage (LV) inverters market in oil and gas industry in the United States has seen tremendous change and is now valued at US\$ 759.3 million as of 2023. The proliferation of renewable energy projects, improvements in drilling and extraction technology, and a focus on reducing power usage and increasing energy efficiency in oil and gas operations are all to blame for this massive surge.

The shift to a low-carbon future presents LV inverters with numerous opportunities to make it easier to integrate renewable energy sources into oil and gas operations. For instance, according to the International Energy Agency (IEA), the global oil and gas industry was responsible for 15% of all carbon dioxide emissions in 2022. Major oil and gas corporations in the U.S. have responded by setting challenging goals to reach net-zero emissions by 2050. The achievement of these goals is anticipated to be greatly aided by the incorporation of renewable energy into oil and gas operations.

LV inverters are likely to witness high demand due to the increased use of renewable energy in the oil & gas industry. A market study indicates that during the next five years, the oil and gas industry in the United States will grow its capacity for renewable energy by about 40%. The use of LV inverters is required to transform the variable direct current (DC) output from solar panels and wind turbines into a stable alternating current (AC) appropriate for industrial use to implement renewable energy in oil and gas operations.

The market will rise owing to an increase in the use of these smart LV inverters in the oil & gas sector by businesses looking to take advantage of these gadgets' offers. According to recent market research by Astute Analytica, the U.S. LV inverters market for the oil and gas industry is anticipated to experience high growth in the adoption of smart inverters due to the growing focus on energy consumption optimization and boosting operational efficiency. In the U.S. oil & gas sector, smart inverters made up around 30% of the market for LV inverters overall in 2022. By 2027, this number is anticipated to rise to about 45%, with a CAGR of almost 12% throughout that time.

□□□□□□□□□□ □□□□ □□□□□□□□ □□□□□□ □□% □□ □□□□□□ □□□□□□□□ □□□□□□

In 2022, the centrifugal pumps generated about 66.5% of the market share and are the most common type of pump. The segment is expected to witness a huge growth rate of 5.7% during the forecast period.

Factors including the rising demand for effective fluid transport, the increase in production levels, and the continued construction of oil and gas infrastructure all contribute to this trend.

The need for centrifugal pumps with LV inverters is expected to rise as oil and gas operations necessitate the movement of enormous amounts of fluid over enormous distances, spurring the market's expansion.

□□□□□□ □□□□□□□□□□ □□□□□□□□ □□□□□□□□□□ □□□ □□□□□ □□□□ □□% □□ □□□□□□ □□□□□□□□ □□□□□□

The indoor market held a sizeable 76% share of the US LV inverters market in 2022. The segment growth is anticipated to maintain a healthy CAGR of 6%. The demand for dependable power solutions in the oil and gas industry and the desire to reduce operational risks are leading to the preference for indoor substations.

The use of indoor substations guarantees a more secure operating environment and decreases downtime caused by weather-related disturbances. Consequently, the demand for interior substations outfitted with LV inverters is anticipated to stay strong as the oil and gas industry works to improve operational dependability and efficiency.

000000 00 0000 0000 00000000 0000000@- <https://www.astuteanalytica.com/industry-report/united-states-lv-inverters-market-oil-gas-industry>

[illegible]

The development of the next generation of LV inverters, which are more effective, dependable, and versatile than ever before, has been spearheaded by domestic enterprises, who have been at the forefront of LV inverter innovation in the U.S.

ABB, Schneider Electric, Siemens, and Danfoss, among other major market participants, have kept releasing new LV inverter models with improved digital controls, remote monitoring capabilities, and higher conversion efficiency.

ABB Ltd. Eaton Corporation PLC Fuji Electric Co. Ltd. Hitachi, Hyosung Corporation Inovance Technology Europe GmbH Mitsubishi Electric Corporation Powell Industries Inc. Schneider Electric SE Siemens AG Toshiba Corporation Other Prominent Player

- ABB Ltd.
- Eaton Corporation PLC
- Fuji Electric Co. Ltd.
- Hitachi,
- Hyosung Corporation
- Inovance Technology Europe GmbH
- Mitsubishi Electric Corporation
- Powell Industries Inc.
- Schneider Electric SE
- Siemens AG
- Toshiba Corporation
- Other Prominent Player

ABB Ltd. Eaton Corporation PLC Fuji Electric Co. Ltd. Hitachi, Hyosung Corporation Inovance Technology Europe GmbH Mitsubishi Electric Corporation Powell Industries Inc. Schneider Electric SE Siemens AG Toshiba Corporation Other Prominent Player

ABB Ltd. Eaton Corporation PLC Fuji Electric Co. Ltd. Hitachi, Hyosung Corporation Inovance Technology Europe GmbH Mitsubishi Electric Corporation Powell Industries Inc. Schneider Electric SE Siemens AG Toshiba Corporation Other Prominent Player

ABB Ltd. Eaton Corporation PLC Fuji Electric Co. Ltd. Hitachi, Hyosung Corporation Inovance Technology Europe GmbH Mitsubishi Electric Corporation Powell Industries Inc. Schneider Electric SE Siemens AG Toshiba Corporation Other Prominent Player

- Upstream Operations
 - o Gas Lift
 - o Gas Gathering
 - o Reinjection of Gas for Pressure Maintenance
 - o Electric Submersible
 - o Chemical Reinjection
 - o Others
- Midstream Operations
 - o Gas Processing Operations
 - o Transmission and Distribution System
 - o Reducing the Gas Volume for Shipments or Storage
 - o Transportation and Storage of Petroleum & Petrochemical Products
 - o Others
- Downstream Operations
 - o Heat Trains
 - o Oil Transfer

- o Treating Cooling Water in the Processes

- o Others

□□ □□□□□□□□□□

- Outdoor

- Indoor

□□ □□□□

- Centrifugal Pumps

- Reciprocating Pumps

- Positive Displacement Pumps

- o Piston Pumps (Lift, Force Pump)

- o Rotary pumps (Coil, Gear or Wing Pump)

- o Diaphragm Pumps

- Others

□□ □□□□□□□□□□

- Positive Displacement Compressor

- o Reciprocating Compressor (Diaphragm, Double and Single Acting)

- o Rotary Compressor (Lobe, Screw, Liquid Ring, Scroll, Vane)

- Dynamic Compressor

- o Centrifugal Compressor

- o Axial Flow Compressor

- Others

□□ □□□ □□□□□

- Oil and Gas

- Mining and Aggregate

- Chemical and Petrochemical

- Hoisting Machinery

- Others

□□□□□□□□ □□□□□□□ □□□□□□ □□□□ □□ □□□□□□□□□□ □□□□□□@-

<https://www.astuteanalytica.com/request-sample/united-states-lv-inverters-market-oil-gas-industry>

□□□□□ □□□□□□ □□□□□□□□□□:

Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the globe.

They are able to make well-calibrated decisions and leverage highly lucrative opportunities while

surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-added package from us, should you decide to engage with us.

Aamir Beg

Astute Analytica

+1 888-429-6757

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/655465841>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.