

Frequency Converter Market Expected to Targets \$39.7 billion by 2031

*Global Frequency Converter Market
Projected to grow at 6% CAGR To 2031*

WILMINGTON, DE, UNITED STATES,
September 12, 2024 /
EINPresswire.com/ --

According to a new report published by Allied Market Research, 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 efficiency of the equipment or machines such as motors, pumps, fans, and others.



Rise in building & construction activities and rapid growth of manufacturing industry are the upcoming trends of Global Frequency Converter Market in the world”

Allied Market Research

Download Sample PDF:

<https://www.alliedmarketresearch.com/request-sample/998>

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 presence of key players and a huge consumer

base in the region.

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 key players operating and profiled in the report include ABB, Ltd., Avionic Instruments, LLC,

Danfoss A/S, Georator 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 analysis](#) are Bosch Rexroth, Wacker Neuson, Piller Group GmbH, ENAG, and others.

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 machineries & equipment in industries at variable frequencies from above mentioned industries, and is thereby expected to drive the growth of the frequency converter market during the forecast period.

Increase in demand for frequency converters from developing economies such as India, China, and Japan, owing to presence of manufacturing facilities in the region fuels the growth of the market, globally.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/998>

Fluctuation in 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.

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

Frequency converters offer advantages such as reduction in maintenance cost, increase lifetime of machines, improve 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.

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.

This is attributed to rise in demand for rotary frequency converters from applications including aerospace & defense, weapon systems, manufacturing facilities, rail & hydro facilities and.

Get a Customized Research Report: <https://www.alliedmarketresearch.com/request-for-customization/998>

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.

This is attributed to rapid growth of the aerospace & defense industry across the globe for national security.

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.

Notable development of end use industries in textile, paints and coatings etc surged the demand for frequency converter to operate the industries at variable frequencies which is expected to derive the growth of frequency converter market during the forecast period.

IMPACT OF COVID-19 ON THE GLOBAL FREQUENCY CONVERT MARKET

The worldwide spread of Coronavirus has a huge impact on various industries and countries across the globe. Owing to lockdown in economies worldwide, there has been decrease in the growth rate of industries such as construction & building, transportation, oil & gas, energy, food processing, electronics, pharmaceuticals, textiles, and others.

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 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, productions, and manufacturing in the world.

Buy This Report (210 Pages PDF with Insights, Charts, Tables, and Figures):
<https://bit.ly/3VXsugY>

Manufacturing firms in the U.S. faced supply chain and demand crisis due to labor shortages, stuck manufacturing, and construction works, which hampered the growth of the frequency converter market.

Trending Reports in Energy and Power Industry:

Capacitor Bank Market

<https://www.alliedmarketresearch.com/capacitor-bank-market-A31818>

Thermal Spray Wire Market

<https://www.alliedmarketresearch.com/thermal-spray-wire-market-A323754>

Synchrophasor Market

<https://www.globenewswire.com/news-release/2024/08/07/2925657/0/en/Synchrophasor-Market-to-Reach-1-5-Billion-Globally-by-2033-at-9-6-CAGR-Allied-Market-Research.html>

Distribution Transformer Market

<https://www.alliedmarketresearch.com/global-distribution-transformer-market-A190577>

Power Converter Market

<https://www.prnewswire.com/news-releases/power-converter-market-to-reach-44-6-billion-globally-by-2032-at-7-8-cagr-allied-market-research-302062994.html>

Transformers Market

<https://www.alliedmarketresearch.com/transformers-market-A06374>

Current Transducer Market

<https://www.globenewswire.com/news-release/2022/11/02/2546402/0/en/Current-Transducer-Market-to-Reach-799-2-Million-by-2031-Allied-Market-Research.html>

Frequency Converter Market

<https://www.prnewswire.com/news-releases/frequency-converter-market-to-reach-39-7-bn-globally-by-2031-at-6-0-cagr-allied-market-research-301583583.html>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/742808632>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.