

Frequency Converter Market Estimation Worth US\$ 39.7 Billion by 2031

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

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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

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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 [global frequency converter industry](#) 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 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.

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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.

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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.

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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:

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>

Power Grid Market

<https://www.globenewswire.com/news-release/2024/04/17/2864527/0/en/Power-Grid-Market-to-Reach-413-9-Billion-Globally-by-2032-at-5-6-CAGR-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>

Distribution Transformer Market

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

Industrial Insulators Market

<https://www.alliedmarketresearch.com/industrial-insulators-market>

Smart Electricity Meter Market

<https://www.alliedmarketresearch.com/smart-electricity-meter-market>

DC Circuit Breaker Market

<https://www.alliedmarketresearch.com/dc-circuit-breaker-market-A12074>

Power Device Analyzer Market

<https://www.alliedmarketresearch.com/power-device-analyzer-market-A16437>

Wide Band Gap (WBG) Power Device Market

<https://www.alliedmarketresearch.com/wide-band-gap-wbg-power-device-market-A316218>

Electronic Load Devices Market

<https://www.alliedmarketresearch.com/electronic-load-devices-market-A17404>

Electric Insulator Market

<https://www.alliedmarketresearch.com/electric-insulator-market-A09289>

AC Drives Market

<https://www.alliedmarketresearch.com/ac-drives-market>

Variable Frequency Drive Market

<https://www.alliedmarketresearch.com/variable-frequency-drive-market-A31405>

Ring Main Unit (RMU) Market

<https://www.alliedmarketresearch.com/ring-main-unit-RMU-market>

Synchronous Motor Market

<https://www.alliedmarketresearch.com/synchronous-motor-market-A07616>

Electric Traction motor market

<https://www.alliedmarketresearch.com/electric-traction-motor-market-A08598>

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