

Global AC Power Sources Market to Reach USD 1.8 Billion by 2034

Driven by Renewable Energy and Industrial Automation Growth

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/EINPresswire.com/ -- The global [AC Power Sources Market](#) is set for steady expansion, rising from USD 1.2 billion in 2024 to USD 1.8 billion by 2034, reflecting a compound annual growth

rate (CAGR) of 4.30%, according to the latest industry analysis. The growth is being fueled by strong demand from renewable energy projects, rapid adoption of industrial automation, and significant investments in modern power infrastructure worldwide.

Asia Pacific currently holds the largest market share, supported by fast-paced industrialization and urban development. The Middle East & Africa is expected to be the fastest-growing region during the forecast period, thanks to large-scale power infrastructure projects and government initiatives promoting energy efficiency.

Among applications, the industrial automation segment stands out as both the largest and fastest-growing, driven by industries' need for reliable and efficient power systems to support advanced manufacturing technologies. Other key areas of application include renewable energy systems and telecommunications, both of which are seeing rising demand for stable power supply solutions.

Top Companies

Keysight Technologies
Chroma ATE Inc
AMETEK Programmable Power
TDK-Lambda
Delta Electronics
Kikusui Electronics
Advantech Co., Ltd



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Market growth is being strongly influenced by global sustainability trends and technological progress. Investments in smart grid systems are growing by double digits annually, with a 40% year-on-year increase in smart meter installations worldwide. Governments across regions are introducing policies to modernize grids, reduce carbon emissions, and support renewable energy adoption. For example, the European Union's Green Deal and the U.S. Department of Energy's USD 3.5 billion investment in grid modernization highlight the policy momentum behind this transition.

Industry leaders such as Keysight Technologies, Chroma ATE Inc., and AMETEK Programmable Power are playing a central role in shaping the market. These companies are focusing on innovation, product launches, and partnerships to strengthen their presence. In 2024, Keysight Technologies introduced a new range of AC power sources specifically designed for renewable energy applications, which quickly gained market traction.

The growth drivers are clear: renewable energy is expanding at record speed, with the International Renewable Energy Agency projecting global capacity to increase by 50% by 2024. At the same time, industrial automation is advancing rapidly, with the International Federation of Robotics reporting a 12% annual rise in industrial robot installations. Together, these trends are creating a strong and lasting demand for AC power sources.

However, the market faces challenges. High upfront costs remain a hurdle for smaller enterprises, particularly in emerging markets. Advanced AC power systems, though efficient, can be expensive to implement. Volatile raw material prices are another concern, with the World Bank noting a 15% rise in key electronic material costs in the past year, affecting production expenses and profitability. In addition, compliance with strict energy efficiency regulations across different regions adds complexity and increases costs. For example, meeting the European Union's Ecodesign Directive can raise production costs by up to 10%, according to the European Commission.

Despite these challenges, companies are taking steps to address them through research and development, cost-reduction strategies, and collaborations that ease the burden of regulatory compliance. Industry experts believe that as technology improves and production becomes more efficient, adoption will become more accessible across regions and industries.

Ac Power Sources Market Segmentation

By Product Type

Linear AC Power Sources

Rotary AC Power Sources

By Application

Renewable Energy Systems
Industrial Automation
Telecommunications
Consumer Electronics
By End User
Manufacturing
Energy & Utilities
Telecommunications
Healthcare
By Technology
Smart Grid Integration
Traditional Power Sources
By Distribution Channel
Direct Sales
Distributors
Online Retail

The AC Power Sources Market is on a steady growth path, supported by the global transition to renewable energy, expanding industrial automation, and government-backed infrastructure modernization. While challenges such as high costs and regulatory requirements remain, the overall outlook is positive. With innovation and supportive policies driving the sector forward, AC power sources will play a crucial role in powering the industries and energy systems of the future.

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