Variable Frequency Drives Market by Power Range (Micro, Low, Medium, High), Voltage (Low & Medium), Application (Pump, Fan, Compressor, Conveyor, Elevator, Extruder & Others) and Region - Global Trends & Forecasts to 2021

Description: “The variable frequency drives market is expected to grow at a CAGR of 6.9% during the forecast period”
The global variable frequency drives market is estimated to be at USD 19.38 billion in 2016, and is projected to reach USD 27.11 billion by 2021, at a CAGR of 6.9% from 2016 to 2021. Energy consumption plays an important role in the overall operating costs of any energy intensive industry. Variable frequency drives, which are primarily used to control the speed and torque of electric motors, provide optimized energy use and reduce maintenance costs of electric motors. The growth of the market is attributed to an increased focus on energy efficiency and growth of the industrial sector in developing countries.

“Medium voltage variable frequency drives are expected to witness the fastest growth during the forecast period”
Medium voltage variable frequency drives are expected to register the highest growth rate during the forecast period. The major reason behind the same is low current at a given power output, which makes it a feasible option in the industries. On the other hand, the low voltage segment held the largest share in 2015, accounting for more than three quarters of the global market. Its growth has been attributed to the usage of low voltage motors in various applications worldwide across diverse sectors, such as manufacturing, oil & gas, process industries, and chemicals among others.

“Asia-Pacific: The largest market for variable frequency drives”
Asia-Pacific led the variable frequency drives market in 2015, and is projected to continue to do so till 2021. The market in Asia-Pacific is projected to grow at the fastest pace among all regions during the forecast period. This growth is attributed to increasing government mandates to conserve electricity through energy efficiency norms and growing industrialization in the region.

Breakdown of Primaries:
In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players and industry consultants among other experts to obtain & verify critical qualitative & quantitate information as well as assess future market prospects. Distribution of primary interviews is as follows:
By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%
By Designation: C-Level – 30%, Director Level – 20%, and Others* – 50%
By Region: North America – 10%, Europe – 10%, Asia-Pacific – 70%, and Middle East & Africa – 10%
Note: *Others include product managers, marketing managers, and sales managers.
The tier of the companies has been defined on the basis of their total revenue, as of 2013: Tier 1 = >USD 5 billion, Tier 2 = USD 1 billion to USD 5 billion, and Tier 3 = <USD 1 billion.

The study has profiled leading market players of the industry, along with their recent developments and other strategic industry activities. Some of the key players include ABB Ltd. (Switzerland), Siemens AG (Germany), General Electric Company (U.S.), Eaton Corporation (U.S.), Schneider Electric SE (France), Danfoss Group (Denmark), Mitsubishi Electric Co. Ltd. (Japan), and Rockwell Automation (U.S.).

Reasons to buy this report:
From an insight perspective, this research has focused on various analysis levels—industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the variable frequency drives market; high-growth regions; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:
- Market Penetration: Comprehensive information on galley equipment offered by the top players in the global variable frequency drives market
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development
activities, and new product launches in the variable frequency drives market

- Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the variable frequency drives market across regions

- Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the global variable frequency drives market

- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the global variable frequency drives market

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