Frequency Converter Market - By Type (Rotary frequency converter & Static Frequency Converter); By End-user Industry (Aerospace & Defence, Power & Energy, Traction, Marine & Others); By Geography Forecast (2016-2021)

Description:
Frequency converters are used to change the voltage or the current in devices. It is used in power supply systems for adjusting electric devices and magnetic amplifiers. And even frequency converters are used in two or more AC Systems with different frequencies. The frequency changes are classified into static, Rotator and other types. The static frequencies are further classified as electromagnetic and rectifier types. These are basically used to convert input supply frequency from one level to required frequency as per the requirement of the equipment.

The major portion of the demand for frequency converter comes from aerospace & defence. Increasing import and export activities for manufactured goods across countries worldwide are expected to boost the demand of frequency converters in process industry. The global frequency converter market to $XX billion by 2021, at a CAGR of XX % from 2015 to 2021. In 2015, the market size of global frequency converter was valued at $XX billion.

Frequency converters are suitable in distinctive industrial applications that are used to match the frequency of power supply with the frequency of the electrical equipment connected. Demand to run the electric machinery and equipment effectively and cost efficiently across various sectors is the key reason behind the rise in usage of frequency converters. Frequency converters are being used in various industries namely aerospace & defense, process industry, power & energy, oil & gas, marine and traction among others. Europe dominated the frequency converter market in 2015, followed by North America. In North America and South America, the frequency requirement of the alternating current in household electrical is 60 Hz. In most of Europe, Africa, Australia, and Russia, the frequency of the alternating current in household electrical outlets is 50 Hz. Increasing expenditure in industries and regulations from government would create demand for frequency countries globally.

Asia-pacific region is projected to have highest growth in the upcoming years due to growing adoption of frequency converter market in industrial applications. Asia-pacific frequency converter market accounts to XX% of the global market for frequency converter market and is the fastest growing market followed by north america. In Europe aerospace & defence as well as oil industry is the major end users of frequency converter market.

Key players for frequency converter market include ABB Ltd, Danfoss A/S, Simens AG, General Electric company, Aplab Ltd and others.

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