

## **India AC Drives Market Report and Forecast 2023-2028**

Market Report | 2023-04-18 | 104 pages | EMR Inc.

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### **Report description:**

India AC Drives Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the India AC drives market is projected to grow at a CAGR of 8.93%, aided by the growing industrialisation and increasing focus on energy efficiency in the country.

AC drives, also known as variable frequency drives (VFDs) or adjustable speed drives, are electronic devices used to control the speed and torque of electric motors, primarily in industrial applications. These drives offer several benefits, such as improved process control, reduced energy consumption, and extended equipment life. AC drives are widely used across various industries, including oil and gas, power generation, water and wastewater, food and beverage, and metals and mining. The growth of the India AC drives market is primarily driven by the rapid industrialisation in the country. As various industries continue to expand, there is an increasing demand for efficient motor control solutions that can optimise energy consumption and reduce operational costs. AC drives help in achieving these goals by adjusting the motor speed according to the load requirements and providing better process control.

Another key factor contributing to the growth of the India AC drives market is the increasing focus on energy efficiency. With the rising energy costs and growing concerns over environmental impacts, industries are looking for ways to minimise energy consumption and reduce their carbon footprint. AC drives play a crucial role in this context, as they can significantly reduce energy consumption by allowing motors to operate at optimal efficiency. Moreover, the Indian government's initiatives to promote energy conservation and renewable energy sources further support the growth of the market. The rising demand for automation in various sectors is also propelling the growth of the India AC drives market. As industries strive to improve productivity and efficiency, they are increasingly adopting automation technologies, including AC drives, which can enhance process control and reduce downtime. The use of AC drives in automation systems not only helps in achieving better control over processes but also aids in reducing energy consumption and maintenance costs.

Furthermore, the growing adoption of smart manufacturing practices in India, such as Industry 4.0 and the Industrial Internet of Things (IIoT), is creating new opportunities for the India AC drives market. These advanced manufacturing technologies involve the integration of various automation systems, including AC drives, which can communicate and work together to optimise industrial processes. As more industries adopt smart manufacturing practices, the demand for AC drives is expected to grow

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further. In addition to these factors, the India AC drives market is also benefiting from the ongoing infrastructure development in the country. As the Indian government invests in the development of new power plants, water treatment facilities, and transportation systems, the need for efficient motor control solutions, such as AC drives, is expected to increase. Moreover, the modernisation of existing industrial facilities to meet global standards also contributes to the growth of the India AC drives market.

#### Market Segmentation?

The market can be divided on the basis of product type, power rating, application, end use, and region.

#### Market Breakup by Product Type

- Low Voltage Drives
- Medium Voltage Drives
- Soft Starter

#### Market Division by Power Rating

- Low Power Drives
- Medium Power Drives
- High Power Drives

#### Market Segregation by Application

- Compressor
- Conveyors
- Fans
- Extruders
- Pumps
- Others

#### Market Breakup by End Use

- Transportation and Infrastructure
- Metal Processing
- Chemical
- Solar System
- Power
- Oil and Gas
- Others

#### Market Division by Region

- North India
- East India
- South India
- West India

#### Competitive Landscape?

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the India AC drives companies. Some of the major key players explored in the report by Expert Market Research are as follows:?

- ABB India Ltd
- Siemens Limited
- Danfoss A/S
- Hitachi Hi-Rel Power Electronics Private Limited
- Yaskawa India Private Limited
- Rockwell Automation Inc.

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- []Schneider Electric SE
- []Kirloskar Electric Company Ltd.
- []Amtech Electronics India Limited
- []Delta Electronics, Inc.
- []CG Power & Industrial Solutions Ltd.
- []Fuji Electric India Pvt Ltd
- []Shenzhen INVT Electric Co Ltd
- []Inovance Technology Pvt, Ltd
- []Mitsubishi Electric India Pvt. Ltd.
- []Others

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\*We at Expert Market Research always strive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.?

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