

Soft Starter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

The global soft starter market size reached US\$ 2.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.5% during 2023-2028.

Soft starter, or reduced voltage starters, refer to an additional device that operates on the working principle of thyristor, which allows the conduction of current to flow in one direction. They aid in reducing the inrush currents and limiting torque temporarily in the powertrain during startup, which, in turn, assists in protecting the electronic equipment, extending mechanical components lifespan, eliminating motor heating, and preventing bumps. Apart from this, soft starters offer improved efficiency and controlled startup to ensure smooth starting, due to which it is extensively used in maintaining a three-phase voltage supply in pumps, fans, and compressors. Currently, soft starters are commercially available in low, medium, and high voltage types.

Soft Starter Market Trends:

One of the key factors primarily driving the soft starter market growth is the widespread product adoption across various industrial verticals due to the growing demand for industrial pumps and electric motors. In addition to this, the rising ongoing construction activities has intensified the deployment of a soft starter for heating, ventilation, and air conditioning (HVAC) applications, which is propelling the market growth. This is further supported by the growing product application in data center market, which aids in reducing the inrush current required for operating the systems. In line with this, numerous favorable initiatives being undertaken by the government bodies of several countries for investing in wastewater projects, wherein soft starter is incorporated in pumps and coolers to ensure access to clean water is acting as another growth-inducing factor. Additionally, the large-scale integration of various digital solutions has enabled the development of soft starter in compact, flexible, and modular designs, which further offers various advanced features and functions to consumers and suppliers, including enhanced protection and superior communication capabilities, increased efficiency, and reduced downtime. This, in turn, is inflating the overall sales of the product across the globe.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global soft starter market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, application and end use industry.

Breakup by Type:

Low Voltage Soft Starter

Medium to High Voltage Soft Starter

Breakup by Application:

Pumps

Fans and Blowers

Compressors

Breakup by End Use Industry:

Mining and Metal

Food and Beverage

Energy and Power

Oil and Gas

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

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Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ABB Ltd., AuCom Electronics Ltd. (Benshaw Inc), Carlo Gavazzi Holding AG, CG Power and Industrial Solutions, Danfoss Group, Eaton Corporation PLC, Littelfuse Inc., OMRON Corporation, Rockwell Automation Inc., Schneider Electric SE, Siemens AG and SOLCON.

Key Questions Answered in This Report

1. What was the size of the global soft starter market in 2022?
2. What is the expected growth rate of the global soft starter market during 2023-2028?
3. What are the key factors driving the global soft starter market?
4. What has been the impact of COVID-19 on the global soft starter market?
5. What is the breakup of the global soft starter market based on the type?
6. What is the breakup of the global soft starter market based on the application?
7. What is the breakup of the global soft starter market based on the end use industry?
8. What are the key regions in the global soft starter market?
9. Who are the key players/companies in the global soft starter market?

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