

Asia-Pacific Alternating Current (AC) Drive - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Asia-Pacific Alternating Current Drive Market is expected to register a CAGR of 6.5% during the forecast period.

Key Highlights

- Utilities and governments of Asia-Pacific encourage industries and households to use less energy by implementing energy-saving techniques. By increasing the efficiency of machines that use AC power, AC drives provide the ideal solution for energy savings. AC drives save between 25% and 70% of the energy used by motors.
- AC drives low production costs, combined with an increase in electricity prices, which has boosted their sales. Manufacturers worldwide prefer these drives for motor-driven equipment because they use less electricity, require less maintenance, and are simple.
- China has emerged as one of the world's largest manufacturing hubs, making it a significant market for AC drives. Similarly, initiatives such as 'Make in India' are expected to further propel India's industrial manufacturing and processing sectors, positioning the country as one of the most promising markets for AC drives.
- Furthermore, the Covid-19 pandemic significantly impacted the oil and gas industry. For example, Australia's thriving LNG industry has stalled due to a drop in oil prices caused by the COVID-19 pandemic. The collapsed oil price and geopolitical price war have delayed more than USD 80 billion in investment decisions.
- The COVID-19 outbreak has greatly reduced the demand for low voltage AC drives. Many manufacturers of these products have completely or partially shut down their plants due to government-imposed lockdowns to slow the spread of the pandemic. As a result of the COVID-19 pandemic, low demand for industrial products weighs on the Asia-Pacific AC Drive Market.

APAC Alternating Current (AC) Drive Market Trends

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Increasing Demand for Electric Vehicles is Expected to Cater Market Growth

- The growing popularity of the industrial Internet of Things (IoT), as well as the use of cloud computing, mobile communications, and web technologies for controlling and maintaining these drives, is expected to boost AC drive market growth in countries in the Asia Pacific.
- During the forecast period, the AC drive market is expected to be driven by an increase in awareness about the adoption of electric vehicles in Asia-Pacific. The increased demand for energy-efficient electrical equipment is likely to play a significant role, as low voltage AC drives provide highly efficient speed and torque controls for common purposes, as well as little maintenance and compact size.
- Furthermore, In June 2022, PMV Electric, a Mumbai-based startup, plans to introduce its first micro-electric car, the EaS-E, in India next month to accelerate the adoption of sustainability in the personal mobility space. This EV is expected to cost around Rs 4 lakh ex-showroom and has a driving range of up to 200 kilometers per charge.
- For Instance, in September 2021- ABB introduced an innovative all-in-one Electric Vehicle (EV) charger that provides the market's fastest charging experience. The Terra 360 is a modular charger that can charge up to four vehicles simultaneously using dynamic power distribution.
- Moreover, in January 2022- Simple Energy, an electric vehicle (EV) and clean energy start-up, announced a collaboration with Siemens Digital Industries Software to enhance EV mobility solutions with cutting-edge technologies. Along with Siemens, Simple Energy has enlisted PROLIM, Siemens' Technology Partner, to share technologies to strengthen India's bid to become the world's EV capital.

Oil and Gas industry is Expected to Cater Major Share

- Growth in the Asia-Pacific region can be attributed primarily to capital investments in the infrastructure, oil, gas, and power generation sectors, as well as the investments in energy efficiency solutions further likely to drive long-term market growth.
- With increased investment in the oil and gas upstream and midstream sectors, the AC drive is expected to grow rapidly during the forecast period. Furthermore, oil and gas upstream companies are gradually investing in oil production activity, which will increase the replacement rate of AC electric motors, supporting market growth.
- Growth in the Asia-Pacific region can be attributed primarily to capital investments in the oil, gas, and power generation sectors and investments in energy efficiency solutions. The massive investments in these sectors, combined with a focus on energy conservation and renewable energy sources to reduce costs, are expected to drive the market's long-term growth.
- In addition, Asia Pacific consumes 34.6 million barrels of oil per day, accounting for 35% of global consumption. This consumption has increased by one-third in the last decade. The region's largest consumer is China. Its requirement of more than 13 million barrels per day accounts for 38% of total demand in the Asia Pacific (source: International Association of Oil & Gas Producers).
- The increase in micro and small-scale manufacturing units in developing countries such as India, Thailand, and Indonesia due to government policies to promote industrialization has resulted in a growing need for energy-efficient products, resulting in a demand for AC drive in the APAC region. Improvements in the manufacturing sector and industrial automation would further drive the Asia Pacific variable frequency drive (VFD) market.

APAC Alternating Current (AC) Drive Industry Overview

The Asia-Pacific AC Drives market is moderately competitive, with numerous global and regional players such as ABB LTD,

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Danfoss, Siemens AG, Weg SA, and many more. These market participants have a sizable market share and are focused on expanding their customer base. These vendors prioritize R&D activities, strategic partnerships, and other organic and inorganic growth strategies to gain a competitive advantage during the forecast period.

- April 2022- WEG introduces the CFW900 Variable Speed Drive. The CFW900 VSD is the most cutting-edge product for driving and controlling motors in industrial machines and processes. The CFW900 inverter saves energy, increases productivity, and improves quality in the process network in which it is installed.
- March 2022- SEMIKRON and Danfoss Silicon Power, one of the leading players in electronics manufacturing, announced a partnership to form a joint Power Electronics business focused on power semiconductor modules. With over 3,500 dedicated power electronic specialists already on board, the new SEMIKRON-Danfoss will provide world-class technology expertise as the leading partner in Power Electronics.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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