

Electric Drives Market Report and Forecast 2025-2034

Market Report | 2025-08-13 | 170 pages | EMR Inc.

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Report description:

The global electric drives market is expected to grow at a CAGR of 4.50% during the forecast period of 2025-2034. The electric drives market is being driven by the increasing focus on automating manufacturing processes.

Market Segmentation

An electric drive is a type of machine equipment for converting electrical energy into mechanical energy and for providing electrical process control. The mechanism used to control movement is called an electric drive. The electric drives market can be broadly categorised based on products and end-uses.

Based on the product, the industry can be divided into:

- AC Drives
- DC Drives

On the basis of end-uses, the industry can be segmented into:

- Process Industry
- Discrete Industry

On the basis of region, the industry can be segmented into:

- North America
- Europe
- Asia Pacific
- Latin America

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- Middle East and Africa

Market Analysis

The global electric drives market is driven by the implementation of IoT-enabling technologies to link their machinery and motion control systems. In the global industry, vendors are focusing on the rising IoT demand and the manufacture of electrical drives with embedded software capable of operating throughout the IoT networks. The IoT-enabled electrical drives currently available are capable of tracking and exchanging system performance quality reports. Using such electrical drives can promote end-user operations, which is expected to drive the growth of the industry. Besides the increasing emphasis on automation, the advent of IoT in electric drives will also increase the global electric drives market over the forecast period.

Competitive Landscape

The report presents a detailed analysis of the following key players in the global electric drives market, looking into their capacity, competitive landscape, and latest developments like capacity expansions, plant turnarounds, and mergers and acquisitions:

- Danfoss A/S
- Rockwell Automation Inc. (NYSE: ROK)
- Schneider Electric SE
- ABB Ltd.
- Others

The EMR report gives an in-depth insight into the industry by providing a SWOT analysis as well as an analysis of Porter's Five Forces model.

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth

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- 3.3 Inflation Trends
- 3.4 Democracy Index
- 3.5 Gross Public Debt Ratios
- 3.6 Balance of Payment (BoP) Position
- 3.7 Population Outlook
- 3.8 Urbanisation Trends
- 4 Country Risk Profiles
 - 4.1 Country Risk
 - 4.2 Business Climate
- 5 Global Electric Drives Market Analysis
 - 5.1 Key Industry Highlights
 - 5.2 Global Electric Drives Historical Market (2018-2024)
 - 5.3 Global Electric Drives Market Forecast (2025-2034)
 - 5.4 Global Electric Drives Market by Product
 - 5.4.1 AC Drives
 - 5.4.1.1 Historical Trend (2018-2024)
 - 5.4.1.2 Forecast Trend (2025-2034)
 - 5.4.2 DC Drives
 - 5.4.2.1 Historical Trend (2018-2024)
 - 5.4.2.2 Forecast Trend (2025-2034)
 - 5.5 Global Electric Drives Market by End-Use
 - 5.5.1 Process Industry
 - 5.5.1.1 Historical Trend (2018-2024)
 - 5.5.1.2 Forecast Trend (2025-2034)
 - 5.5.2 Discrete Industry
 - 5.5.2.1 Historical Trend (2018-2024)
 - 5.5.2.2 Forecast Trend (2025-2034)
 - 5.6 Global Electric Drives Market by Region
 - 5.6.1 North America
 - 5.6.2 Europe
 - 5.6.3 Asia Pacific
 - 5.6.4 Latin America
 - 5.6.5 Middle East and Africa
- 6 Regional Analysis
 - 6.1 North America
 - 6.1.1 Historical Trend (2018-2024)
 - 6.1.2 Forecast Trend (2025-2034)
 - 6.1.3 Breakup by Country
 - 6.1.3.1 United States of America
 - 6.1.3.2 Canada
 - 6.2 Europe
 - 6.2.1 Historical Trend (2018-2024)
 - 6.2.2 Forecast Trend (2025-2034)
 - 6.2.3 Breakup by Country
 - 6.2.3.1 United Kingdom
 - 6.2.3.2 Germany
 - 6.2.3.3 France

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- 6.2.3.4 Italy
- 6.2.3.5 Others
- 6.3 Asia Pacific
 - 6.3.1 Historical Trend (2018-2024)
 - 6.3.2 Forecast Trend (2025-2034)
 - 6.3.3 Breakup by Country
 - 6.3.3.1 China
 - 6.3.3.2 Japan
 - 6.3.3.3 India
 - 6.3.3.4 ASEAN
 - 6.3.3.5 Australia
 - 6.3.3.6 Others
- 6.4 Latin America
 - 6.4.1 Historical Trend (2018-2024)
 - 6.4.2 Forecast Trend (2025-2034)
 - 6.4.3 Breakup by Country
 - 6.4.3.1 Brazil
 - 6.4.3.2 Argentina
 - 6.4.3.3 Mexico
 - 6.4.3.4 Others
- 6.5 Middle East and Africa
 - 6.5.1 Historical Trend (2018-2024)
 - 6.5.2 Forecast Trend (2025-2034)
 - 6.5.3 Breakup by Country
 - 6.5.3.1 Saudi Arabia
 - 6.5.3.2 United Arab Emirates
 - 6.5.3.3 Nigeria
 - 6.5.3.4 South Africa
 - 6.5.3.5 Others
- 7 Market Dynamics
 - 7.1 SWOT Analysis
 - 7.1.1 Strengths
 - 7.1.2 Weaknesses
 - 7.1.3 Opportunities
 - 7.1.4 Threats
 - 7.2 Porter's Five Forces Analysis
 - 7.2.1 Supplier's Power
 - 7.2.2 Buyer's Power
 - 7.2.3 Threat of New Entrants
 - 7.2.4 Degree of Rivalry
 - 7.2.5 Threat of Substitutes
 - 7.3 Key Indicators for Demand
 - 7.4 Key Indicators for Price
- 8 Value Chain Analysis
- 9 Competitive Landscape
 - 9.1 Supplier Selection
 - 9.2 Key Global Players

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- 9.3 Key Regional Players
- 9.4 Key Player Strategies
- 9.5 Company Profiles
 - 9.5.1 Danfoss
 - 9.5.1.1 Company Overview
 - 9.5.1.2 Product Portfolio
 - 9.5.1.3 Demographic Reach and Achievements
 - 9.5.1.4 Certifications
 - 9.5.2 Rockwell Automation, Inc.
 - 9.5.2.1 Company Overview
 - 9.5.2.2 Product Portfolio
 - 9.5.2.3 Demographic Reach and Achievements
 - 9.5.2.4 Certifications
 - 9.5.3 Schneider Electric
 - 9.5.3.1 Company Overview
 - 9.5.3.2 Product Portfolio
 - 9.5.3.3 Demographic Reach and Achievements
 - 9.5.3.4 Certifications
 - 9.5.4 ABB
 - 9.5.4.1 Company Overview
 - 9.5.4.2 Product Portfolio
 - 9.5.4.3 Demographic Reach and Achievements
 - 9.5.4.4 Certifications
 - 9.5.5 Others

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