Strong demand fuels low voltage motor drives market in 2007

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18 March 2008 Â The worldwide low voltage motor drives market continues to surpass everyoneâ€™s expectations. According to IMS Research, early indicators suggest the market had another stellar year in 2007 as it continued the recent trend of double digit growth, and in some regions, even surpassed the growth seen in 2006.

While the EMEA (Europe, Middle East & Africa) region experienced similar growth in 2007 as it did the previous year, increasing by about 15% over the 2006 levels, the markets in the Americas and Asia Pacific grew faster in 2007 than they did the year before. The market for motor drives in the Americas seemed unphased by the recent economic woes affecting the US, and surged ahead by increasing more than 15% over 2006 levels. A continued focus on energy conservation due to record high energy costs, combined with an emphasis by major American companies to cut operational costs, has made motor drives the â€˜darlings of the boardroomâ€™. According to IMS Research motor drives analys Alex Chausovsky, â€œmotor drives continue to provide decision makers with an effective way to manage their long term energy costs, as well as significantly bringing down the total cost of ownership for a majority of the motors used by industry.â€•

The Asia Pacific drives market performed even better in 2007 than its European and American counterparts, growing by more than 25% over 2006 levels. India and China continue to exhibit an insatiable hunger for raw materials such as metals and chemicals, and the increasing spending power of their populations is driving the demand for construction and processed foods & beverages, all of which are industry segments that rely heavily on motor drives. In addition, as the regionâ€™s economies continue to expand, there is a greater need to manage their limited energy resources, and motor drives will continue to be utilized to a great extent.

If you would like an interview with an expert in this area, please contact Chris George - Press Manager at chris.george@imsresearch.com or +44 (0) 1933 402255