

Power Transformer Market Analysis & Research Forecast To 2027

Power Transformer Market is projected to exceed USD 50.8 billion by 2027

OREGON, PORTLAND, UNITED STATES, July 6, 2023 /EINPresswire.com/ --

The [power transformer market](#) was valued at \$27.7 billion in 2019, and is expected to reach \$50.8 billion by 2027, registering a CAGR of 7.9% from 2020 to 2027.

A power transformer is an electrical device used to transfer electrical energy between different voltage levels, typically from a higher voltage level (primary side) to a lower voltage level (secondary side). It is a crucial component in electrical power transmission and distribution systems, allowing efficient and safe transfer of electricity over long distances.

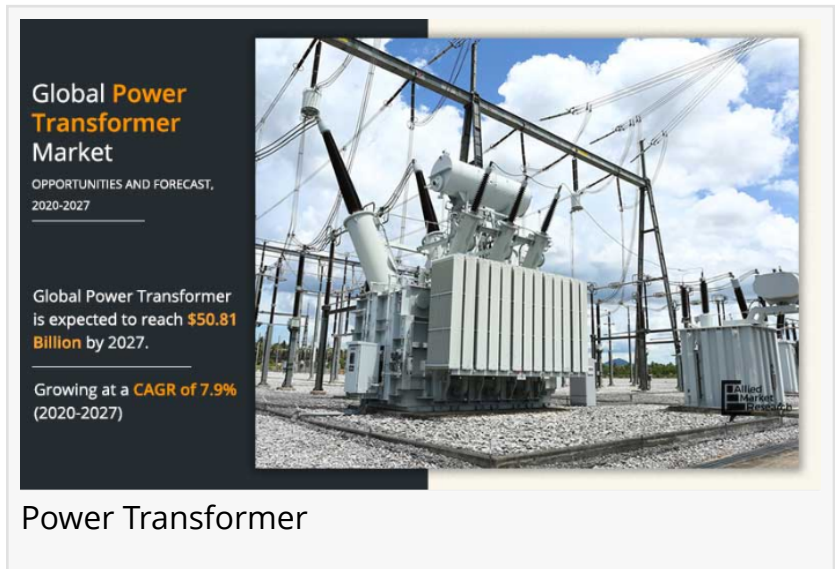
Download Report Sample: <https://www.alliedmarketresearch.com/request-sample/174>

The primary function of a power transformer is to convert voltage levels. It steps up or steps down the voltage depending on the application. Step-up transformers increase the voltage from the generation or substation level to transmit electricity over long distances with reduced losses. Step-down transformers decrease the voltage to levels suitable for distribution and end-user consumption.

Medium power transformer is anticipated to witness a growth rate of 8.7%, in terms of revenue, during the forecast period.

Major players in the power transformer industry include Bharat Heavy Electricals Ltd., CG Power and Industrial Solutions Ltd., EMCO Ltd., General Electric Company, Hitachi Ltd., Kirloskar Electric Co. Ltd., Schneider Electric SE, Siemens AG, TBEA Co. Ltd., and Toshiba Corporation.

Asia-Pacific dominated the power transformer market with a revenue share of over 43% in



Power Transformer

2019.

Asia-Pacific is expected to garner the highest market share during the forecast period due to ongoing power grid expansion projects, namely in India and China. Replacement of existing power transformers and adoption of smart grids will offer fresh opportunities to the global power transformer market.

Power transformer is a type of transformer used primarily to receive low voltage generator electric power and transmit it across distribution channels across the power grid network.

Power Transformer is part of the transmission system and an important element in the power delivery value chain. It facilitates evacuation of power from generating stations and its delivery to the load centers.

Power transformers are generally used in transmission network for stepping up or down the voltage level. These transformers operate at peak load and are designed to have maximum efficiency at full load.

Power transformers enable the power transmission low-voltage to high-voltages from one network to the other without change in frequency.

Increase in electricity consumption, replacement of existing power transformers for integration with renewable energy sources as well as deployment of smart power grids are the major drivers driving the global power transformer market.

Buy This Report (165 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3ZmiWex>

Power transformers are critical components in electrical power systems, enabling efficient transmission and distribution of electricity across various voltage levels. They are found in power generation plants, substations, and industrial facilities, serving to step up or step down voltages and maintain the quality and reliability of electrical supply. Transformer design and selection depend on factors such as power rating, voltage levels, load requirements, and environmental conditions.

Increase in demand for electricity and emergence of renewable power sources increases the adoption of high voltage transmission technologies such as UHV, HVAC and HVDC power transformers.

The development of modern electric cars and incentives to deploy them is increasing the consumption of electricity in the automotive sector.

For efficient dispersal of power to deficit regions, strengthening and enhancement of the

transmission system network are required.

Aging infrastructure is one of the factors boosting the growth of the global power [transformers market](#). Aging equipment has a higher risk of failure and is unreliable. Frequent failure in transmission hampers customer development as in the case of industries and other commercial consumers of electricity that demand stable supply of electric power.

Growth in renewable energy investment slows due to grid limitations. Hence, upgrading the capacity of power transformers is crucial to meet the future demand for electricity.

The global power transformers market growth varies in each region depending on the government investments, economic development, and private utility companies' willingness to upgrade existing transmission networks.

Power transformers are mainly used to step-up the voltage as transmission of high voltage power is more efficient than low voltage transmission. It is used in generation step-up units (GSU), transmission substations, industrial plants like oil & gas refinery, chemicals & petrochemicals, cement industry, mining industry, desalination plants, malls, metros, and other infrastructural fields.

High-voltage direct current (HVDC) has emerged as the preferred transmission technology for long distance bulk power supply.

Get a Customized Research Report: <https://www.alliedmarketresearch.com/request-for-customization/174>

Countries such as the U.S. and China, have constructed long distance power transmission networks to transfer more energy via UHV DC, thereby maximizing the use of renewable energy while slashing reliance on coal. Utilization of ultra-high-voltage transmission technology is already being used in many countries such as China.

Similar Reports:-

Transformers Market by Type (Distribution Transformer, Power Transformer, Others), by Power Rating (Small, Medium, Large), by Cooling Type (Air Cooled, Oil Cooled), by Insulation (Dry, Liquid Immersed), by Number of Phase (Three Phase, Single Phase), by Application (Utility, Industrial, Commercial and Residential): Global Opportunity Analysis and Industry Forecast, 2021-2031

[North America and Europe Transformer Market](#) By Type (Distribution Transformer, Power Transformer, Others), By Power Rating (Small, Medium, Large), By Cooling Type (Air Cooled, Oil Cooled), By Insulation (Dry-type Transformer, Liquid Immersed Transformer), By Application (Commercial & Residential, Utility, Industrial) : Global Opportunity Analysis and Industry Forecast, 2022-2031

Dry Type Transformer Market by Type (Dry Type Converter Transformer and Dry Type Rectifier Transformer), Technology (Cast Resin and Vacuum Pressure Impregnation), Phase (Single-phase and Three-phase), Voltage (Low and Medium), and End Use (Industrial, Commercial, and Others): Opportunity Analysis and Industry Forecast, 2020-2027

<https://www.alliedmarketresearch.com/dry-type-transformer-market>

David Correa
Allied Analytics LLP
+1 800-792-5285
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/643262714>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.