

Global Current Transducer Market Size study & Forecast, by Technology (Open Loop, Close Loop), by Application (Motor Drive, Battery Management, UPS & SMPS, Converter & Inverter, Others), by End-User (Industrial, Renewables, Automotive, Residential & Commercial, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Current Transducer Market is valued at approximately USD 662.8 million in 2022 and is anticipated to grow with a healthy growth rate of more than 3.31% over the forecast period 2023-2030. A current transducer is a device that converts electrical signals, whether they are direct or alternating currents, into an electrical signal that conforms to industrial standards. It transforms the input signal on a primary conductor to a different type of signal on a secondary conductor. Current transducers can function actively by utilizing external power or passively without the need for external power. The Current Transducer Market is expanding because of factors such as the rising adoption of electric vehicles and increased demand for connected devices. Moreover, the global adoption of electric vehicles is driving an increased installation of current transducers in the automotive sector. This trend reflects the growing demand for current measurement and monitoring in electric vehicle systems. Its importance has progressively increased during the forecast year of 2022-2030.

According to Statista, the electric vehicles market is estimated to reach a value of USD 561.30 billion in 2023, and it is anticipated to grow steadily at an annual rate of 10.07% from 2023 to 2028. This growth is expected to result in a market volume of USD 906.70 billion by 2028. In 2021, China emerged as the leader in plug-in electric vehicles, with a fleet of approximately 14.1 million units. The United States ranked second, with around

2.96 million battery-electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs) in use during the same year. The growing importance of Internet of Things (IoT) devices has a substantial impact on the current transducer market. With the increasing adoption of IoT devices, there is a rising demand for precise current measurement and monitoring across diverse applications. In addition, a Surge in consumer demand for various electrical components and a rise in disposable income would create lucrative growth opportunities. However, the high cost of transducer and limited accuracy stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Current Transducer Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific is dominating the region during the forecast period owing to the increasing demand for control and protection systems, driven by the rising penetration of consumer electronics. Furthermore, the region's growing requirement for industrial automation and the emergence of smart cities are expected to accelerate the market's growth in the coming years. Asia Pacific is also the fastest growing region during the forecast period owing to the factors such as the rising adoption of renewable resources, electric vehicles, and industrial automation. These factors are increasing the demand for current transducers in various applications.

Major market player included in this report are:

Asea Brown Boveri Ltd.
American Aerospace Controls Inc.
Hobut (Howard Butler Ltd)
Johnson Controls, Inc.
Nielsen-Kuljian Technologies, Inc.
Ohio Semitronics, Inc.
Siemens AG
Texas Instruments Incorporated
Topstek Inc.
Veris Industries LLC

Recent Developments in the Market:

In May 2022, During PCIM 2022, Danisense unveiled the DT series of fluxgate current transducers, featuring exceptional stability and high precision in the ppm class for accurately measuring isolated DC and AC currents up to 200Arms. These devices offer a wide bandwidth of up to 2MHz and a primary current range of 50A to 200A, all while boasting a significantly smaller size and a 60% reduction in volume compared to the previous generation of products.

Global Current Transducer Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Technology, Application, End-User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Open Loop

Close Loop

By Application

Motor Drive

Battery Management

UPS & SMPS

Converter

Inverter

Others

By End-User:

Industrial

Renewables

Automotive

Residential & Commercial
Others

By Region:

North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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