

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Million)
 - 1.2.1. Current Transducer Market, by Region, 2020-2030 (USD Million)
 - 1.2.2. Current Transducer Market, by Technology, 2020-2030 (USD Million)
 - 1.2.3. Current Transducer Market, by Application, 2020-2030 (USD Million)
 - 1.2.4. Current Transducer Market, by End-User, 2020-2030 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CURRENT TRANSDUCER MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL CURRENT TRANSDUCER MARKET DYNAMICS

- 3.1. Current Transducer Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising adoption of electric vehicles
 - 3.1.1.2. Increase demand for connected devices
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Current Transducer
 - 3.1.2.2. Limited accuracy
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Surge in consumer demand for various electrical components
 - 3.1.3.2. Rise in disposable income

CHAPTER 4. GLOBAL CURRENT TRANSDUCER MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CURRENT TRANSDUCER MARKET, BY TECHNOLOGY

- 5.1. Market Snapshot
- 5.2. Global Current Transducer Market by Technology, Performance - Potential Analysis
- 5.3. Global Current Transducer Market Estimates & Forecasts by Technology 2020-2030 (USD Million)
- 5.4. Current Transducer Market, Sub Segment Analysis
 - 5.4.1. Open Loop
 - 5.4.2. Close Loop

CHAPTER 6. GLOBAL CURRENT TRANSDUCER MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Current Transducer Market by Application, Performance - Potential Analysis
- 6.3. Global Current Transducer Market Estimates & Forecasts by Application 2020-2030 (USD Million)
- 6.4. Current Transducer Market, Sub Segment Analysis
 - 6.4.1. Motor Drive

- 6.4.2. Battery Management
- 6.4.3. UPS & SMPS
- 6.4.4. Converter
- 6.4.5. Inverter
- 6.4.6. Others

CHAPTER 7. GLOBAL CURRENT TRANSDUCER MARKET, BY END-USER

- 7.1. Market Snapshot
- 7.2. Global Current Transducer Market by End-User, Performance - Potential Analysis
- 7.3. Global Current Transducer Market Estimates & Forecasts by End-User 2020-2030 (USD Million)
- 7.4. Current Transducer Market, Sub Segment Analysis
 - 7.4.1. Industrial
 - 7.4.2. Renewables
 - 7.4.3. Automotive
 - 7.4.4. Residential & Commercial
 - 7.4.5. Others

CHAPTER 8. GLOBAL CURRENT TRANSDUCER MARKET, REGIONAL ANALYSIS

- 8.1. Top Leading Countries
- 8.2. Top Emerging Countries
- 8.3. Current Transducer Market, Regional Market Snapshot
- 8.4. North America Current Transducer Market
 - 8.4.1. U.S. Current Transducer Market
 - 8.4.1.1. Technology breakdown estimates & forecasts, 2020-2030
 - 8.4.1.2. Application breakdown estimates & forecasts, 2020-2030
 - 8.4.1.3. End-User breakdown estimates & forecasts, 2020-2030
 - 8.4.2. Canada Current Transducer Market
- 8.5. Europe Current Transducer Market Snapshot
 - 8.5.1. U.K. Current Transducer Market
 - 8.5.2. Germany Current Transducer Market
 - 8.5.3. France Current Transducer Market
 - 8.5.4. Spain Current Transducer Market
 - 8.5.5. Italy Current Transducer Market
 - 8.5.6. Rest of Europe Current Transducer Market
- 8.6. Asia-Pacific Current Transducer Market Snapshot
 - 8.6.1. China Current Transducer Market

- 8.6.2. India Current Transducer Market
- 8.6.3. Japan Current Transducer Market
- 8.6.4. Australia Current Transducer Market
- 8.6.5. South Korea Current Transducer Market
- 8.6.6. Rest of Asia Pacific Current Transducer Market
- 8.7. Latin America Current Transducer Market Snapshot
 - 8.7.1. Brazil Current Transducer Market
 - 8.7.2. Mexico Current Transducer Market
- 8.8. Middle East & Africa Current Transducer Market
 - 8.8.1. Saudi Arabia Current Transducer Market
 - 8.8.2. South Africa Current Transducer Market
 - 8.8.3. Rest of Middle East & Africa Current Transducer Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Asea Brown Boveri Ltd.
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. American Aerospace Controls Inc.
 - 9.3.3. Hobut (Howard Butler Ltd)
 - 9.3.4. Johnson Controls, Inc.
 - 9.3.5. Nielsen-Kuljian Technologies, Inc.
 - 9.3.6. Ohio Semitronics, Inc.
 - 9.3.7. Siemens AG
 - 9.3.8. Texas Instruments Incorporated
 - 9.3.9. Topstek Inc.
 - 9.3.10. Veris Industries LLC

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Current Transducer Market, report scope

TABLE 2. Global Current Transducer Market estimates & forecasts by Region
2020-2030 (USD Million)

TABLE 3. Global Current Transducer Market estimates & forecasts by Technology
2020-2030 (USD Million)

TABLE 4. Global Current Transducer Market estimates & forecasts by Application
2020-2030 (USD Million)

TABLE 5. Global Current Transducer Market estimates & forecasts by End-User
2020-2030 (USD Million)

TABLE 6. Global Current Transducer Market by segment, estimates & forecasts,
2020-2030 (USD Million)

TABLE 7. Global Current Transducer Market by region, estimates & forecasts,
2020-2030 (USD Million)

TABLE 8. Global Current Transducer Market by segment, estimates & forecasts,
2020-2030 (USD Million)

TABLE 9. Global Current Transducer Market by region, estimates & forecasts,
2020-2030 (USD Million)

TABLE 10. Global Current Transducer Market by segment, estimates & forecasts,
2020-2030 (USD Million)

TABLE 11. Global Current Transducer Market by region, estimates & forecasts,
2020-2030 (USD Million)

TABLE 12. Global Current Transducer Market by segment, estimates & forecasts,
2020-2030 (USD Million)

TABLE 13. Global Current Transducer Market by region, estimates & forecasts,
2020-2030 (USD Million)

TABLE 14. Global Current Transducer Market by segment, estimates & forecasts,
2020-2030 (USD Million)

TABLE 15. Global Current Transducer Market by region, estimates & forecasts,
2020-2030 (USD Million)

TABLE 16. U.S. Current Transducer Market estimates & forecasts, 2020-2030 (USD
Million)

TABLE 17. U.S. Current Transducer Market estimates & forecasts by segment
2020-2030 (USD Million)

TABLE 18. U.S. Current Transducer Market estimates & forecasts by segment
2020-2030 (USD Million)

TABLE 19. Canada Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 20. Canada Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 21. Canada Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 22. UK Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 23. UK Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 24. UK Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 25. Germany Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 26. Germany Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 27. Germany Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 28. France Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 29. France Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 30. France Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 31. Italy Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 32. Italy Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 33. Italy Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 34. Spain Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 35. Spain Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 36. Spain Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 37. RoE Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 38. RoE Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 39. RoE Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 40. China Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 41. China Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 42. China Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 43. India Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 44. India Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 45. India Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 46. Japan Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 47. Japan Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 48. Japan Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 49. South Korea Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 50. South Korea Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 51. South Korea Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 52. Australia Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 53. Australia Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 54. Australia Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 55. RoAPAC Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 56. RoAPAC Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 57. RoAPAC Current Transducer Market estimates & forecasts by segment

2020-2030 (USD Million)

TABLE 58. Brazil Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 59. Brazil Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 60. Brazil Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 61. Mexico Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 62. Mexico Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 63. Mexico Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 64. RoLA Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 65. RoLA Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 66. RoLA Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 67. Saudi Arabia Current Transducer Market estimates & forecasts, 2020-2030 (USD Million)

TABLE 68. South Africa Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 69. RoMEA Current Transducer Market estimates & forecasts by segment 2020-2030 (USD Million)

TABLE 70. List of secondary sources, used in the study of global Current Transducer Market

TABLE 71. List of primary sources, used in the study of global Current Transducer Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures are dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Current Transducer Market, research methodology
 - FIG 2. Global Current Transducer Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Current Transducer Market, key trends 2022
 - FIG 5. Global Current Transducer Market, growth prospects 2023-2030
 - FIG 6. Global Current Transducer Market, porters 5 force model
 - FIG 7. Global Current Transducer Market, pest analysis
 - FIG 8. Global Current Transducer Market, value chain analysis
 - FIG 9. Global Current Transducer Market by segment, 2020 & 2030 (USD Million)
 - FIG 10. Global Current Transducer Market by segment, 2020 & 2030 (USD Million)
 - FIG 11. Global Current Transducer Market by segment, 2020 & 2030 (USD Million)
 - FIG 12. Global Current Transducer Market by segment, 2020 & 2030 (USD Million)
 - FIG 13. Global Current Transducer Market by segment, 2020 & 2030 (USD Million)
 - FIG 14. Global Current Transducer Market, regional snapshot 2020 & 2030
 - FIG 15. North America Current Transducer Market 2020 & 2030 (USD Million)
 - FIG 16. Europe Current Transducer Market 2020 & 2030 (USD Million)
 - FIG 17. Asia pacific Current Transducer Market 2020 & 2030 (USD Million)
 - FIG 18. Latin America Current Transducer Market 2020 & 2030 (USD Million)
 - FIG 19. Middle East & Africa Current Transducer Market 2020 & 2030 (USD Million)
- List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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