

Global Dry Type Transformer Market Size study & Forecast, by Technology (Cast Resin, Vacuum Pressure Impregnated) by Voltage (Low Voltage, Medium Voltage, High Voltage), by Application (Industrial, Commercial, Utilities, Others), by Phase (Single Phase, Three Phase) and Regional Analysis, 2023-2030

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Abstracts

Global Dry Type Transformer Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Dry-type transformer is a type of a transformer that does not use oil or other liquids to insulate its coils. Instead, it uses air or another gas, such as nitrogen, as an insulation medium. This makes dry-type transformers much safer than oil-filled transformers, as they are less likely to catch fire or explode. Dry-type transformers are also more environment friendly, as they do not release any harmful emissions. The key factors driving the market growth are rising global demand for electricity for different end uses, growing adoption of renewable and non-conventional energy sources and increase in investment for upgradation of aging power distribution and transmission infrastructure that anticipated to support the market growth.

Additionally, the rising adoption of renewable energy sources, such as wind and solar power, has a significant impact on the growth of the Dry Type Transformer Market. The Dry type transformers play a crucial role in the integration of renewable power sources into the electrical grid. Thus, the rising adoption of renewable energy sources is anticipated to support the market growth. For instance, in 2020, the global cumulative installed solar PV capacity was 7,72,200 megawatts and the adoption of solar energy increased significantly and the number reached 1,177,000 megawatts in 2022.

Moreover, the growing expansion of global electrical infrastructure and increasing development and adoption of smart grids and digital dry transformers is anticipated to create the lucrative opportunity for the market during projected period. However, the higher cost of dry-type transformers than oil-filled stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Dry Type Transformer Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the growing innovations and development of clean technologies, rising renewable energy transition and infrastructure development, and growing industrialization and need to reduce emissions. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising urbanization and industrialization, growing manufacturing sector, and increasing transition toward renewable energy.

Major market player included in this report are:

Schneider Electric (France)
Siemens Energy (Germany)
Hitachi Ltd. (Japan)
Toshiba Corporation (Japan)
General Electric (US)
Fuji Electric Co., Ltd. (Japan)
CG Power & Industrial Solutions Ltd. (India)
Kirloskar Electric Company (India)
Hyosung Heavy Industries (South Korea)
Hammond Power Solutions (US)

Recent Developments in the Market:

In April 2022, Siemens has unveiled CAREPOLE, a groundbreaking dry-type single-phase transformer designed for pole applications. This cast-resin distribution transformer is intended for integration into the distribution grid and has been specifically introduced to cater to the American market.

Global Dry Type Transformer 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, Voltage, Application, Phase, 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:

Cast Resin

Vaccum Pressure Impregnated

By Voltage:

Low Voltage

Medium Voltage

High Voltage

By Application:

Industrial

Commercial

Utilities

Others

By Phase:

Single Phase

Three Phase

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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