

Global HVDC Capacitor Market Size Study & Forecast, by Product Type Plastic Film Capacitors, Aluminum Electrolytic Capacitor, Ceramic Capacitor, Tantalum Wet Capacitor, Others) by Technology (Line-Commutated Converter(LCC), Voltage-Source Converter (VSC)), by Installation Type (Open Rack Capacitor Banks, Enclosed Rack Capacitor Banks, Pole-Mounted Capacitor Banks), by Application Commercial, Industrial, Energy and Power, Aerospace and Defense, Others) and Regional Analysis, 2023-2030

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Abstracts

Global HVDC Capacitor Market is valued at approximately 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. An HVDC (High Voltage Direct Current) capacitor is a type of capacitor specifically designed for use in high-voltage direct current systems. These capacitors are used in HVDC transmission systems to support various functions such as filtering, smoothing, and voltage control. HVDC transmission systems are used for long-distance transmission of electrical power, typically over hundreds or thousands of kilometres. Moreover, the growing adoption of renewable energy sources with rising energy consumption, rising demand for electric vehicles, increasing demand for HVDC transmission, and growing infrastructure modernization that anticipated to create a lucrative demand for the market during the forecast period 2023-2030.

The rapid expansion of renewable energy sources such as wind and solar power

necessitates the development of HVDC transmission infrastructure to connect remote renewable energy generation sites to population centres. HVDC capacitors play a crucial role in enabling the efficient transmission of renewable energy over long distances. According to Statista, in 2020, the energy production from wind and solar energy was 1586 billion kilowatt-hours and 849.30 billion kilowatt-hours respectively and the demand for renewable energy increased significantly and energy production reached 1,848 billion kilowatt-hours and 1037 billion kilowatt-hours respectively in 2021. As a result, the growing renewable energy demand is anticipated to support the market growth. Moreover, the supportive government initiatives to improve energy infrastructure and ongoing advancements in capacitor technology are anticipated to create a lucrative opportunity for the market. However, the high initial investment and hazardous effects of HVDC capacitors on humans and the environment stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global HVDC Capacitor Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the significant growth in renewable energy generation, grid modernization initiatives, supportive government initiatives and regulations, and ongoing advancements in HVDC technology, including improvements in converter station design, capacitor materials, and manufacturing processes. Whereas the Asia Pacific is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the increasing demand for electricity, expansion in adoption of renewable energy source models, grid modernization initiatives, and growing trend of interconnecting power grids across different countries in the Asia Pacific region.

Major market players included in this report are:

Hitachi, Ltd. (Japan)

General Electric (US)

TDK Corporation (Japan)

KYOCERA Corporation (Japan)

YAGEO Corporation (Taiwan)

Vishay Intertechnology, Inc. (US)

General Atomics (US)

LIFASA, International Capacitors, S.A. (Spain)

ELECTRONICON Kondensatoren GmbH (Germany)

Sieyuan Electric Co., Ltd. (China)

Recent Developments in the Market:

March 2023, GE Renewable Energy's Grid Solutions division secured three significant contracts in the High-Voltage Direct Current (HVDC) sector, collectively valued at approximately 6 billion euros (USD 6.39 billion). These contracts are part of a consortium formed in collaboration with Sembcorp Marine, aimed at supporting TenneT's pioneering 2GW Program in the Netherlands.

Global HVDC Capacitor 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 – Product Type, Technology, Installation Type, Application, Region

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

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Plastic Film Capacitors

Aluminum Electrolytic Capacitor

Ceramic Capacitor

Tantalum Wet Capacitor

Others

By Technology:

Line-Commutated Converter (LCC)

Voltage-Source Converter (VSC)

By Installation Type:

Open Rack Capacitor Banks

Enclosed Rack Capacitor Banks

Pole-Mounted Capacitor Banks

By Application:

Commercial

Industrial

Energy and Power

Aerospace and Defense

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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