

# **Global Instrument Transformers Market Size study & Forecast, by Application (Transformer and Circuit Breaker Bushing, Metering, Switchgear Assemblies, Relaying, Others) by Product Type (Conventional Instrument Transformer, Non-Conventional Instrument Transformer), by End-User (Power Utilities, Power Generation, Railways and Metros, Industries and OEMs, Others), by Voltage Type (Medium Voltage (1-52kV), Extra High Voltage Transmission (220/380kV), Low Voltage (Less Than 1kV), Ultra High Voltage Transmission (Greater Than 380kV), High Voltage Transmission (60/110 kV)) and Regional Analysis, 2023-2030**

<https://marketpublishers.com/r/G5B6F6D834D9EN.html>

Date: February 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G5B6F6D834D9EN

## **Abstracts**

Global Instrument Transformers 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. Instrument transformers are devices used in electrical power systems to transform currents and voltages from high values to levels that can be safely and conveniently measured and controlled. These transformers are crucial for the accurate monitoring and protection of power systems. The key factors driving the market growth during forecast period 2023-2030 are growing demand for electricity, refurbishment of aging power infrastructure and huge investment in smart grids .

Additionally, rising demand for electricity, driven by population growth, urbanization, and

industrialization, is a significant factor. This requires the expansion and upgrade of power infrastructure, including instrument transformers. According to Statista, in 2020, the global electricity demand was 23,995 terawatt hours and it is anticipated to reach 29463 terawatt hours by 2030. As a result, the growing global electricity demand is anticipated to support the market growth. Moreover, rising investment in transmission & distribution infrastructure and growing adoption of HVDC technology for long distance transmission is anticipated to create the lucrative opportunity for the market. However, the substantial upfront cost associated with instrument transformers stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Instrument Transformers Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the growing infrastructure development projects, increasing focus on renewable energy sources and growing development and implementation of smart grid technologies. Whereas, the Asia Pacific region is expected to grow with the fastest growth rate during the forecast period owing to factors such as the rapid industrialization and urbanization, increasing investments in power generation and transmission, and increasing demand for electricity.

Major market player included in this report are:

Ritz Instrument Transformers

ELEQ B.V.

ABB Ltd.

Siemens AG

GENERAL ELECTRIC

Schneider Electric

Instrument Transformer Equipment Corporation, Inc.

Narayan Powertech Pvt.Ltd.

Bharat Heavy Electricals Limited

CG Power and Industrial Solutions Ltd.,

Recent Developments in the Market:

In November 2022, General Electric has launched the Superbute combination, a solution that expedites the installation of primary metering assemblies compared to traditional standalone CTs and VTs. This innovative design by GE maintains a high standard of quality and reliability. The Superbute Combo CT/VT incorporates RevenueSense CT technology, ensuring an accuracy of 0.15% within the range from 1% of rated current to the rating factor.

Global Instrument Transformers 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 – Application, Product Type, End-User, Voltage Type, 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 Application:

Transformer and Circuit Breaker Bushing

Metering

Switchgear Assemblies

Relaying

Others

By Product Type:

Conventional Instrument Transformer

Non-Conventional Instrument Transformer

By End-User:

Power Utilities

Power Generation

Railways and Metros

Industries and OEMs

Others

By Voltage Type:

Medium Voltage (1-52kV)

Extra High Voltage Transmission (220/380kV)

Low Voltage (Less Than 1kV)

Ultra High Voltage Transmission (Greater Than 380kV)

High Voltage Transmission (60/110 kV)

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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