

Global Oil Immersed Power Transformer Market Size study & Forecast, by Installation (Pad-mounted, Pole-mounted, Substation Installation), by Phase (Single, Three), by Voltage (Low, Medium, High), by End User (Industrial, Residential & Commercial, Utilities) and Regional Analysis, 2023-2030

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Abstracts

Global Oil Immersed Power Transformer Market is valued at approximately USD 20.0 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 6.0% during the forecast period 2023-2030. Oil immersed power transformer is a type of electrical transformer where the core and windings are immersed in an insulating oil. The oil serves as both a cooling and insulating medium, providing effective heat dissipation and electrical insulation. The transformer's core is typically made of laminated steel, and the windings consist of copper or aluminum conductors. The key factors driving the market growth are increasing demand for electricity, rising adoption of renewable energy sources, and growing expansion and modernization of power grids that are anticipated to create the lucrative demand for the market during the forecast period 2023-2030.

Additionally, the growing global demand for electricity, driven by population growth, urbanization, and industrialization, contributes to the need for new power infrastructure, including transformers. According to Statista, in 2020, the electricity demand worldwide was 23,995 terawatt hours and it is anticipated to reach 29463 terawatt hours by 2030. As a result, the growing electricity demand globally is anticipated to support the market growth. Moreover, innovations in transformer management and smart grid technologies, and integration of energy storage solutions into power grids are anticipated to create the lucrative opportunities for the market. However, the aging infrastructure, and shortage of

skilled workforce stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Oil Immersed Power 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 power demand, integration of renewable energy sources, investments in upgrading and modernizing the power grid infrastructure, and implementation of smart grid technologies. Whereas, the Asia Pacific is expected to grow with the fastest growth rate over the forecast period, owing to factors such as the increasing power demand, and growing infrastructure development projects, including the construction of smart cities, transportation networks, and power grids.

Major market player included in this report are:

ABB (Switzerland)

General Electric (US)

Siemens (Germany)

Schneider Electric (France)

Mitsubishi Electric Corporation (Japan)

Eaton Corporation (Ireland)

Hitachi Ltd (Japan)

Hyundai Electric (South Korea)

Fuji Electric Global (Japan)

Toshiba Corporation (Japan)

Recent Developments in the Market:

In April 2022, ABB and Samsung Electronics joined forces to co-create cutting-edge technologies focused on promoting energy efficiency, optimizing energy

administration, and seamlessly incorporating the Internet of Things (IoT) into both residential and commercial structures.

Global Oil Immersed Power 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 – Installation, Phase, Voltage, 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 Installation:

Pad-mounted

Pole-mounted

Substation Installation

By Phase:

Single

Three

By Voltage:

Low

Medium

High

By End User:

Industrial

Residential & Commercial

Utilities

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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