

# Global Static Var Compensator (SVC) Market Size study, by Type (Thyristor-Based SVC, Magnetically Controlled Reactor (MCR)-Based SVC) by Component (Power Electronics Devices, Harmonic Filter, Thyristor, Reactor, Capacitor Bank, GIS Switchgear, Surge Arrester, Control Protection system) and Regional Forecasts 2020-2027

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## Abstracts

Global Static Var Compensator (SVC) Market is valued approximately USD 753.9 million in 2019 and is anticipated to grow with a healthy growth rate of more than 4.2 % over the forecast period 2020-2027. Static VAR compensator is usually called as SVC. It is a power quality tool involved in power electronics to run the imprudent power flow to which it is associated. s On very high-voltage electrical systems the compensators provide fast-acting reactive power compensation. In other words, a static VAR compensator controls and adjusts the voltage of devices to the desired set point, thus offering fast-acting reactive power on transmission networks. Static VAR compensators are chiefly utilized in large industries, such as to lower voltage fluctuations, steel-making plants, and flicker compensation. The Static Var Compensator (SVC) market is primarily driven owing to Surge in demand for renewable sources of Energy and increasing investments in the field. For Instance: as per IRENA, in 2017 the total amount of electricity generated from renewables was 6191 TWh which was 293TWh higher than in 2016 an increase of 5%. Also, Solar generation increased by over 35% while wind power generation by 20%. The increase in renewable sources of energy drives the market growth. Further, requirements associated with Power Quality & Network Reliability along with upgradation & replacement of aging power infrastructure precise in developing countries on the global scenario. However, lack of awareness impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Static Var Compensator (SVC) market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing penetration and awareness regarding use of renewable sources of energy and the investments for upgradation of aging power infrastructure. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising urbanization and increasing investments in the renewable energy sector coupled with escalating energy demand would create lucrative growth prospects for the Static Var Compensator (SVC) market across Asia-Pacific region.

Major market player included in this report are:

ABB Ltd

General Electric

Siemens AG

Mitsubishi Electric Corporation

Eaton Corporation PLC

American Electric Power

Hyosung

American Superconductor Corporation

Rongxin Power Electronic Co Ltd

Nr Electric Co, Ltd

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Type:

Thyristor-Based SVC

Magnetically Controlled Reactor (MCR)-Based SVC

By Component:

Power Electronics Devices

Harmonic Filter

Thyristor, Reactor  
Capacitor Bank  
GIS Switchgear  
Surge Arrester  
Control Protection system

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Static Var Compensator (SVC) Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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General Electric  
Siemens AG  
Mitsubishi Electric Corporation  
Eaton Corporation PLC  
American Electric Power

Hyosung  
American Superconductor Corporation  
Rongxin Power Electronic Co Ltd  
Nr Electric Co, Ltd

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