

Global Grid-Forming SVG Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Grid-Forming SVG market size is expected to reach \$ 648 million by 2032, rising at a market growth of 6.6% CAGR during the forecast period (2026-2032).

Grid-forming SVG is an advanced power electronic reactive power compensation device with voltage-source characteristics and grid reference capability. It can actively establish voltage and frequency references in weak grids or environments with high renewable penetration, providing fast dynamic reactive power support, virtual inertia, and short-circuit capacity compensation. It can also maintain voltage stability during grid faults or islanded operation, thereby enhancing the dynamic stability and supply reliability of the power system. Unlike traditional grid-following SVGs, which primarily use current control and follow the grid, grid-forming SVGs emphasize “actively forming the grid” and support the stable operation of renewable energy sources, energy storage systems, and other power electronic sources in the new power system.

This report studies the global Grid-Forming SVG demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Grid-Forming SVG, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Grid-Forming SVG that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Grid-Forming SVG total market, 2021-2032, (USD Million)

Global Grid-Forming SVG total market by region & country, CAGR, 2021-2032, (USD

Million)

U.S. VS China: Grid-Forming SVG total market, key domestic companies, and share, (USD Million)

Global Grid-Forming SVG revenue by player, revenue and market share 2021-2026, (USD Million)

Global Grid-Forming SVG total market by Type, CAGR, 2021-2032, (USD Million)

Global Grid-Forming SVG total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Grid-Forming SVG market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Siemens, NR Electric, Xin Fengguang, Sieyuan Electric, XJ Group, Hopewind, Beijing Sifang Automation, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Grid-Forming SVG market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Grid-Forming SVG Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Grid-Forming SVG Market, Segmentation by Type:

High-voltage Type

Low-voltage Type

Global Grid-Forming SVG Market, Segmentation by Structure:

Single-Unit

Parallel / Modular

Hybrid

Global Grid-Forming SVG Market, Segmentation by Control Strategies:

VSM Control

Droop Control

Virtual Impedance

Global Grid-Forming SVG Market, Segmentation by Application:

New Energy

Power System

Industry and Manufacturing

Other

Companies Profiled:

Siemens

NR Electric

Xin Fengguang

Sieyuan Electric

XJ Group

Hopewind

Beijing Sifang Automation

Key Questions Answered

1. How big is the global Grid-Forming SVG market?
2. What is the demand of the global Grid-Forming SVG market?
3. What is the year over year growth of the global Grid-Forming SVG market?
4. What is the total value of the global Grid-Forming SVG market?
5. Who are the Major Players in the global Grid-Forming SVG market?
6. What are the growth factors driving the market demand?

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