

# Global Heavy Electrical Equipment Transformer Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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## Abstracts

According to our (Global Info Research) latest study, the global Heavy Electrical Equipment Transformer market size was valued at US\$ 25030 million in 2025 and is forecast to a readjusted size of US\$ 39530 million by 2032 with a CAGR of 6.8% during review period.

Heavy Electrical Equipment Transformer are devices used to change voltage and are widely used in power transmission and distribution systems, especially in high-voltage, high-power power systems. They are usually used to convert high-voltage electrical energy into a low voltage suitable for users, or vice versa, to ensure that electricity can be transmitted over long distances with minimal losses while providing the appropriate voltage as needed. Heavy transformers generally handle large amounts of power, usually hundreds of kilovolt-amperes (kVA) to millions of kilovolt-amperes (MVA), and are used to provide power to large areas or industrial facilities.

In terms of product type and technology, oil-immersed transformers dominate, accounting for more than 60% of the market share; dry-type transformers have a faster growth rate, mainly due to the growth in demand in new energy, rail transit and other fields.

From the perspective of product application, power transmission and distribution transformers are the most important markets, accounting for more than 47% of the market share. In the next few years, transformers for new energy power generation and rail transit will maintain rapid growth. The electrification upgrade of industries such as steel and chemical (such as electric arc furnaces replacing blast furnaces) has driven the demand for large-capacity transformers above 63 MVA.

The major manufacturers in the global market include Hitachi Energy (ABB), Siemens, GE Vernova, Mitsubishi Electric, Tbea, HD Hyundai Electric, Toshiba, Schneider and China XD Electric, etc., especially in the high-end field, which is mainly dominated by a few companies; there are many companies in the mid- and low-end markets, which are mainly dominated by Chinese brands. In 2024, the top five manufacturers in the global market accounted for about 37% of the market share. It is expected that in the next few years, large enterprises will focus mainly on the high-end market, have strong competitiveness, and will maintain stronger competitiveness. Due to the weak R&D investment, innovation and technological capabilities, and risk resistance capabilities of small and medium-sized enterprises, the market concentration will further increase in the next few years.

Thanks to the deepening of smart grid construction, the demand for smart transformers is gradually increasing. The research and development and production of smart transformers will become one of the development trends of the transformer industry. In the future, smart transformers will continue to be optimized and upgraded, from single-function transformers to multi-functional combined transformers; from traditional coil transformers to smart universal transformers using power electronics technology.

This report is a detailed and comprehensive analysis for global Heavy Electrical Equipment Transformer market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

#### Key Features:

Global Heavy Electrical Equipment Transformer market size and forecasts, in consumption value (\$ Million), sales quantity (Units), and average selling prices (K US\$/Unit), 2021-2032

Global Heavy Electrical Equipment Transformer market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (Units), and average selling prices (K US\$/Unit), 2021-2032

Global Heavy Electrical Equipment Transformer market size and forecasts, by Type and

by Application, in consumption value (\$ Million), sales quantity (Units), and average selling prices (K US\$/Unit), 2021-2032

Global Heavy Electrical Equipment Transformer market shares of main players, shipments in revenue (\$ Million), sales quantity (Units), and ASP (K US\$/Unit), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Heavy Electrical Equipment Transformer

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Heavy Electrical Equipment Transformer market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Hitachi Energy (ABB), Siemens, GE, Mitsubishi Electric, Tbea, HD Hyundai Electric, Toshiba, Schneider, China XD Electric, Shandong Electrical Engineering & Equipment Group, etc.

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

## Market Segmentation

Heavy Electrical Equipment Transformer market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

## Market segment by Type

### Oil-immersed Transformer

Dry-type Transformer

Other

#### Market segment by Application

Power Industry

Metallurgical Industry

Railway

New Energy

Others

#### Major players covered

Hitachi Energy (ABB)

Siemens

GE

Mitsubishi Electric

Tbea

HD Hyundai Electric

Toshiba

Schneider

China XD Electric

Shandong Electrical Engineering & Equipment Group

Huapeng Transformer

Hangzhou Qiantang Riever Electric Group

SGB-SMIT

Baoding Tianwei Baobian Electric

Shihlin Electric&Engineering

WEG

Sanbian Sci-Tech

Hyosung

Eaglerise Electric & Electronic

Sojo

Shandong Dachi Electric

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Heavy Electrical Equipment Transformer product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Heavy Electrical Equipment Transformer, with price, sales quantity, revenue, and global market share of Heavy Electrical Equipment Transformer from 2021 to 2026.

Chapter 3, the Heavy Electrical Equipment Transformer competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Heavy Electrical Equipment Transformer breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Heavy Electrical Equipment Transformer market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Heavy Electrical Equipment Transformer.

Chapter 14 and 15, to describe Heavy Electrical Equipment Transformer sales channel, distributors, customers, research findings and conclusion.

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