

# Global Power 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 Power Transformer market size was valued at US\$ 28595 million in 2025 and is forecast to a readjusted size of US\$ 45648 million by 2032 with a CAGR of 6.9% during review period.

A Power Transformer is a static electrical apparatus used in electrical power systems to transfer alternating current (AC) electrical energy from one circuit to another by means of electromagnetic induction, without a change in frequency. It consists of a magnetic core, windings, insulation systems, and cooling arrangements designed to convert voltage levels efficiently and reliably for power generation, transmission, and distribution networks. It supports multiple configurations including step-up, step-down, single-phase, three-phase, and on-load tap-changer types, meeting strict standards for efficiency, insulation, and thermal performance.

Power transformers are core assets within power systems, enabling voltage conversion and efficient energy transmission across generation, transmission, and distribution networks. In terms of market development opportunities and main driving factors, the global energy transition, sustained investment in power infrastructure, and the construction of new-type power systems are the key forces supporting long-term market growth. The rapid expansion of renewable energy capacity, particularly wind and solar power, requires stronger grid capacity, stability, and flexibility, directly driving demand for high-voltage, large-capacity, and high-reliability power transformers. Meanwhile, widespread aging of power grids in developed economies and continuous infrastructure expansion in emerging markets jointly stimulate demand for transformer replacement and new installations. In China, accelerated deployment of ultra-high-voltage transmission projects and regional grid interconnection has created favorable conditions

for domestic manufacturers. Representative companies include TBEA Co., Ltd. (Stock Code: SH600089, Registered Address: No.189 Beijing South Road, Changji, Xinjiang, China), Baoding Tianwei Baobian Electric Co., Ltd. (Stock Code: SH600550, Registered Address: No.2222 Tianwei West Road, Baoding, Hebei, China), and XJ Electric Co., Ltd. (Stock Code: SZ000400, Registered Address: No.1298 Xuji Avenue, Xuchang, Henan, China). In the global high-end transformer market, multinational companies continue to hold strong positions, including Siemens AG (Stock Code: XETRA:SIE, Registered Address: Munich, Bavaria, Germany), ABB Ltd. (Stock Code: SIX:ABB, Registered Address: Zurich, Switzerland), and General Electric Company (Stock Code: NYSE:GE, Registered Address: New York, New York, United States). Overall, energy transition, grid investment growth, policy support, and technological upgrading jointly constitute the primary drivers of the power transformer market.

Despite favorable growth prospects, the power transformer industry faces notable challenges and risks. Volatility in raw material prices, particularly silicon steel, copper, and aluminum, introduces significant cost uncertainty and margin pressure. In addition, rising technical requirements for intelligent, digital, and high-efficiency transformers demand continuous R&D investment and advanced manufacturing capabilities, increasing financial and operational burdens. Global competition remains intense, with leading multinational companies maintaining advantages in branding, technology, and global service networks, while export-oriented manufacturers must also manage trade frictions, geopolitical risks, and currency fluctuations. These factors collectively add uncertainty to market expansion and profitability.

Downstream demand trends indicate a shift toward diversification and higher technical standards. While traditional grid construction remains the largest demand source, renewable energy integration, energy storage deployment, and ultra-high-voltage transmission projects are steadily increasing the share of demand for high-voltage and large-capacity transformers. Emerging applications such as data centers, electric vehicle charging infrastructure, rail transit systems, and integrated energy solutions for industrial parks require transformers with higher efficiency, reliability, and intelligent monitoring capabilities. Driven by artificial intelligence and cloud computing, rapid data center construction further strengthens demand for high-end power transformers. Overall, downstream demand is evolving from scale-driven growth to performance- and technology-driven growth, accelerating the industry's transition toward efficient, intelligent, and environmentally sustainable solutions.

This report is a detailed and comprehensive analysis for global Power 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 Power Transformer market size and forecasts, in consumption value (\$ Million), sales quantity (K Units), and average selling prices (US\$/Unit), 2021-2032

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

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

Global Power Transformer market shares of main players, shipments in revenue (\$ Million), sales quantity (K Units), and ASP (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 Power 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 Power 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, Siemens Energy, GE Vernova, Toshiba Energy Systems, Mitsubishi Electric, Hyosung Heavy Industries, Hyundai Electric, CG Power, WEG, Fuji Electric, etc.

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

### **Market Segmentation**

Power 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

Single Phase

Triple Phase

#### Market segment by Manufacturing Process

Conventional Core Assembly Transformer

Vacuum Pressure Impregnated Transformer

Resin Encapsulated Transformer

Foil Winding Transformer

Automated Winding Transformer

#### Market segment by Insulation Medium

Mineral Oil Immersed Transformer

Natural Ester Oil Transformer

Synthetic Ester Oil Transformer

Dry-Type Cast Resin Transformer

Gas Insulated Transformer

## Market segment by Core Structure

Laminated Core Transformer

Toroidal Core Transformer

Step-Lap Core Transformer

## Market segment by Application

Power Grid Using

Distribution Using

## Major players covered

Hitachi Energy

Siemens Energy

GE Vernova

Toshiba Energy Systems

Mitsubishi Electric

Hyosung Heavy Industries

Hyundai Electric

CG Power

WEG

Fuji Electric

Daihen

ZTR Group

China XD Group

TBEA

Tianwei Baobian

Sunten Electric

Shandong Electrical Engineering Group

Shandong Luneng Mount Tai

Shandong Dacheng Electric

Sanbian Sci-Tech

Qingdao Qingdian Electric Group

Chint Group

Qiantang River Electric Group

Wujiang Transformer

Nanjing Liye Transformer

XJ Electric

ABB

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 Power Transformer product scope, market overview, market estimation caveats and base year.

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

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

Chapter 4, the Power 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 Power 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 Power Transformer.

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

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