

# Transformer Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025-2034

<https://marketpublishers.com/r/TCF94078FD8FEN.html>

Date: February 2025

Pages: 267

Price: US\$ 4,850.00 (Single User License)

ID: TCF94078FD8FEN

## Abstracts

The Global Transformer Market reached USD 63.8 billion in 2024 and is poised for steady expansion, projected to grow at a CAGR of 6.6% from 2025 to 2034. Increasing electrification efforts, particularly in developing economies, coupled with the large-scale integration of renewable energy sources, are fueling market growth. Governments worldwide are prioritizing grid modernization initiatives and implementing policies to replace aging infrastructure with advanced and energy-efficient transformer systems. Rising electricity demand, driven by rapid urbanization and industrial expansion, is further accelerating market growth.

The increasing adoption of smart monitoring systems and sustainable electricity networks is reshaping the energy distribution landscape. Digital transformation in power utilities is amplifying the demand for efficient transmission and distribution solutions, reinforcing the need for technologically advanced transformers. Growing concerns over energy security and grid stability are pushing utilities and governments to invest heavily in power infrastructure upgrades. Additionally, surging investments in renewable energy projects, particularly in solar and wind power, are driving the demand for high-performance transformers capable of handling fluctuating power loads.

Among transformer types, the shell core transformers segment is projected to witness robust growth, registering a CAGR of 6% through 2034. These transformers are gaining traction due to their superior efficiency, cost-effectiveness, and enhanced performance in power transmission applications. Their adaptable design and incorporation of smart monitoring technology are improving operational efficiency, making them an increasingly preferred choice in modern electrical grids. As global electricity demand rises and large-scale infrastructure projects advance, shell core transformers are playing an integral role in shaping the future of energy distribution.

The transformer market encompasses distribution, power, and instrument transformers, among others. In 2024, the distribution transformers segment dominated the market, accounting for a 51.8% share. Escalating electricity consumption, particularly across emerging economies, is driving demand for distribution transformers. Governments and private players are increasing investments in grid modernization to ensure reliable power supply, supporting the adoption of next-generation transformers. The power transformers segment is also experiencing significant growth, propelled by large-scale industrialization and the expansion of high-voltage transmission networks.

In North America and Europe, aging electrical infrastructure is being replaced with modern transformer solutions to enhance energy efficiency and grid reliability. In the United States, the transformer market was valued at USD 12.2 billion in 2024, with growth driven by the replacement of outdated electrical equipment with high-performance systems. Government initiatives focused on integrating renewable energy and strengthening rural electrical infrastructure are further bolstering demand. In Europe, the rising emphasis on energy-efficient technologies and the retrofitting of transmission and distribution networks are fostering market expansion. As the global energy landscape evolves, the demand for advanced transformers will continue to surge, positioning the industry for sustained growth in the coming years.

## Contents

### CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculation
- 1.4 Data sources
  - 1.4.1 Primary
  - 1.4.2 Secondary
    - 1.4.2.1 Paid
    - 1.4.2.2 Public

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry synopsis, 2021 – 2034

### CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
  - 3.3.1 Growth drivers
    - 3.3.1.1 Refurbishment demand for existing grid infrastructure
    - 3.3.1.2 Growing deployment of renewable energy
    - 3.3.1.3 Increasing demand for electricity
    - 3.3.1.4 Growing investment toward expansion of electricity networks
  - 3.3.2 Industry pitfalls & challenges
    - 3.3.2.1 High initial cost
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
  - 3.5.1 Bargaining power of suppliers
  - 3.5.2 Bargaining power of buyers
  - 3.5.3 Threat of new entrants
  - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis

### CHAPTER 4 COMPETITIVE LANDSCAPE, 2024

- 4.1 Strategic dashboard
- 4.2 Innovation & sustainability landscape

## **CHAPTER 5 MARKET SIZE AND FORECAST, BY CORE, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 5.1 Key trends
- 5.2 Closed
- 5.3 Shell
- 5.4 Berry

## **CHAPTER 6 MARKET SIZE AND FORECAST, BY PRODUCT, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 6.1 Key trends
- 6.2 Distribution transformer
- 6.3 Power transformer
- 6.4 Instrument transformer
- 6.5 Others

## **CHAPTER 7 MARKET SIZE AND FORECAST, BY WINDING, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 7.1 Key trends
- 7.2 Two winding
- 7.3 Auto-transformer

## **CHAPTER 8 MARKET SIZE AND FORECAST, BY COOLING, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 8.1 Key trends
- 8.2 Dry type
  - 8.2.1 Self-Air
  - 8.2.2 Air blast
- 8.3 Oil immersed
  - 8.3.1 Self-Cooled
  - 8.3.2 Water cooled
  - 8.3.3 Forced oil
  - 8.3.4 Others

## **CHAPTER 9 MARKET SIZE AND FORECAST, BY INSULATION, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 9.1 Key trends
- 9.2 Gas
- 9.3 Oil
- 9.4 Solid
- 9.5 Air
- 9.6 Others

## **CHAPTER 10 > 10 MVA MARKET SIZE AND FORECAST, BY RATING, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 10.1 Key trends
- 10.2 ? 10 MVA
- 10.3 > 10 MVA to ? 100 MVA
- 10.4 > 100 MVA to ? 600 MVA
- 10.5 > 600 MVA

## **CHAPTER 11 MARKET SIZE AND FORECAST, BY MOUNTING, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 11.1 Key trends
- 11.2 Pad
- 11.3 Pole
- 11.4 Others

## **CHAPTER 12 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 12.1 Key trends
- 12.2 Residential
- 12.3 Commercial & industrial
- 12.4 Utility

## **CHAPTER 13 MARKET SIZE AND FORECAST, BY REGION, 2021 – 2034 (USD MILLION, '000 UNITS)**

- 13.1 Key trends
- 13.2 North America
  - 13.2.1 U.S.
  - 13.2.2 Canada
  - 13.2.3 Mexico
- 13.3 Europe
  - 13.3.1 Germany
  - 13.3.2 France
  - 13.3.3 Russia
  - 13.3.4 UK
  - 13.3.5 Italy
  - 13.3.6 Spain
  - 13.3.7 Netherlands
- 13.4 Aisa Pacific
  - 13.4.1 China
  - 13.4.2 Japan
  - 13.4.3 South Korea
  - 13.4.4 India
  - 13.4.5 Australia
- 13.5 Middle East & Africa
  - 13.5.1 Saudi Arabia
  - 13.5.2 UAE
  - 13.5.3 Qatar
  - 13.5.4 Egypt
  - 13.5.5 South Africa
  - 13.5.6 Nigeria
- 13.6 Latin America
  - 13.6.1 Brazil
  - 13.6.2 Peru
  - 13.6.3 Argentina

## **CHAPTER 14 COMPANY PROFILES**

- 14.1 ABB
- 14.2 Celme S.r.l.
- 14.3 ERMCO
- 14.4 Elsewedy Electric
- 14.5 Eaton Corporation
- 14.6 General Electric

- 14.7 Hitec Products, Inc.
- 14.8 Hitachi Energy Ltd.
- 14.9 Hammond Power Solutions
- 14.10 HYOSUNG HEAVY INDUSTRIES
- 14.11 Mitsubishi Electric Corporation
- 14.12 ORMAZABAL
- 14.13 Power Transformers, Inc.
- 14.14 Siemens
- 14.15 Toshiba Energy Systems & Solutions Corporation
- 14.16 Voltamp

## I would like to order

Product name: Transformer Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025-2034

Product link: <https://marketpublishers.com/r/TCF94078FD8FEN.html>

Price: US\$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/TCF94078FD8FEN.html>