

# Shunt Reactor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global shunt reactor market size reached US\$ 2.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.3 Billion by 2028, exhibiting a growth rate (CAGR) of 3.5% during 2023-2028.

Shunt reactor is an equipment that is used to absorb reactive power in a power supply system. It is a compact device that compensates power in long high-voltage transmission lines and cable systems by transmitting energy directly to the power line. Its key function is to consume excess reactive energy generated by overhead lines under low load conditions and stabilize the system voltage. Shunt reactors are also employed to improve the stability and efficiency of energy transmission through variable rating in cases of slow load variation. They can be connected to the tertiary winding of three winding transformers or directly to the power line. They find extensive application across various industries due to their low maintenance requirement and operational costs and minimal fire hazard probabilities.

The growing energy demand is one of the key factors driving the market growth. There is an increasing need for efficient power systems to ensure uninterrupted supply of power. The demand for shunt reactor is also driven by the need for reduced losses in power transmissions, modern transmission and distribution (T&D) networks and their extensive utilization in different renewable energy systems. Additionally, growing investments in smart grid technologies are further contributing to the growth of the market. The application of shunt reactor is also associated with reduced carbon footprint and voltage jumps, thus contributing to their demand. Factors such as favorable government policies promoting the development of high voltage transmission systems

and increasing focus on research and development (R&D) activities are further catalyzing the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global shunt reactor market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on type, end-user and application.

#### Breakup by Type:

To get more information about this market, Request Sample

Oil-Immersed

Air-Core

#### Breakup by End-User:

Electric Utilities

Industrial Verticals

#### Breakup by Application:

Variable Reactor

Fixed Reactor

#### Breakup by Region:

North America

Asia Pacific

Europe

Middle East and Africa

Latin America

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being ABB Ltd., General Electric (GE) Company, Siemens AG, Nissin

Electric Co. Ltd., PrJSC Zaporozhtransformator, CG Power and Industrial Solutions Limited, Alstom SA, Hyundai Heavy Industries Co., Ltd., Mitsubishi Electric Corporation, Hitachi, Ltd., Toshiba Corporation, Hilkar Electric Limited, Fuji Electric Co., Ltd., TBEA Co., Ltd. and Trench Group.

#### Key Questions Answered in This Report:

How has the global shunt reactor market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global shunt reactor industry?

What are the key regional markets in the global shunt reactor industry?

What is the breakup of the market based on the type?

What is the breakup of the market based on the end-user?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the global shunt reactor industry?

What are the key driving factors and challenges in the global shunt reactor industry?

What is the structure of the global shunt reactor industry and who are the key players?

What is the degree of competition in the global shunt reactor industry?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL SHUNT REACTOR MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Type
- 5.5 Market Breakup by End-User
- 5.6 Market Breakup by Application
- 5.7 Market Breakup by Region
- 5.8 Market Forecast

### **6 MARKET BREAKUP BY TYPE**

- 6.1 Oil-Immersed
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast

## 6.2 Air-Core

### 6.2.1 Market Trends

### 6.2.2 Market Forecast

## **7 MARKET BREAKUP BY END-USER**

### 7.1 Electric Utilities

#### 7.1.1 Market Trends

#### 7.1.2 Market Forecast

### 7.2 Industrial Verticals

#### 7.2.1 Market Trends

#### 7.2.2 Market Forecast

## **8 MARKET BREAKUP BY APPLICATION**

### 8.1 Variable Reactor

#### 8.1.1 Market Trends

#### 8.1.2 Market Forecast

### 8.2 Fixed Reactor

#### 8.2.1 Market Trends

#### 8.2.2 Market Forecast

## **9 MARKET BREAKUP BY REGION**

### 9.1 North America

#### 9.1.1 Market Trends

#### 9.1.2 Market Forecast

### 9.2 Asia Pacific

#### 9.2.1 Market Trends

#### 9.2.2 Market Forecast

### 9.3 Europe

#### 9.3.1 Market Trends

#### 9.3.2 Market Forecast

### 9.4 Middle East and Africa

#### 9.4.1 Market Trends

#### 9.4.2 Market Forecast

### 9.5 Latin America

#### 9.5.1 Market Trends

#### 9.5.2 Market Forecast

## **10 SWOT ANALYSIS**

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

## **11 VALUE CHAIN ANALYSIS**

## **12 PORTER'S FIVE FORCES ANALYSIS**

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

## **13 PRICE ANALYSIS**

## **14 COMPETITIVE LANDSCAPE**

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
  - 14.3.1 ABB Ltd.
  - 14.3.2 General Electric (GE) Company
  - 14.3.3 Siemens AG
  - 14.3.4 Nissin Electric Co. Ltd.
  - 14.3.5 PrJSC Zaporozhtransformator
  - 14.3.6 CG Power and Industrial Solutions Limited
  - 14.3.7 Alstom SA
  - 14.3.8 Hyundai Heavy Industries Co., Ltd.
  - 14.3.9 Mitsubishi Electric Corporation
  - 14.3.10 Hitachi, Ltd.
  - 14.3.11 Toshiba Corporation
  - 14.3.12 Hilkar Electric Limited

14.3.13 Fuji Electric Co., Ltd.

14.3.14 TBEA Co., Ltd.

14.3.15 Trench Group

## List Of Tables

### LIST OF TABLES

Table 1: Global: Shunt Reactor Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Shunt Reactor Market Forecast: Breakup by Type (in Million US\$), 2023-2028

Table 3: Global: Shunt Reactor Market Forecast: Breakup by End-User (in Million US\$), 2023-2028

Table 4: Global: Shunt Reactor Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Shunt Reactor Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Shunt Reactor Market: Competitive Structure

Table 7: Global: Shunt Reactor Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Shunt Reactor Market: Major Drivers and Challenges

Figure 2: Global: Shunt Reactor Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Shunt Reactor Market: Breakup by Type (in %), 2022

Figure 4: Global: Shunt Reactor Market: Breakup by End-User (in %), 2022

Figure 5: Global: Shunt Reactor Market: Breakup by Application (in %), 2022

Figure 6: Global: Shunt Reactor Market: Breakup by Region (in %), 2022

Figure 7: Global: Shunt Reactor Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 8: Global: Shunt Reactor Industry: SWOT Analysis

Figure 9: Global: Shunt Reactor Industry: Value Chain Analysis

Figure 10: Global: Shunt Reactor Industry: Porter's Five Forces Analysis

Figure 11: Global: Shunt Reactor (Oil-Immersed) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Shunt Reactor (Oil-Immersed) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Shunt Reactor (Air-Core) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Shunt Reactor (Air-Core) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Shunt Reactor (Electric Utilities) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Shunt Reactor (Electric Utilities) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Shunt Reactor (Industrial Verticals) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Shunt Reactor (Industrial Verticals) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Shunt Reactor (Variable Reactor) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Shunt Reactor (Variable Reactor) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Shunt Reactor (Fixed Reactor) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Shunt Reactor (Fixed Reactor) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: North America: Shunt Reactor Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: North America: Shunt Reactor Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Asia Pacific: Shunt Reactor Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Asia Pacific: Shunt Reactor Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Europe: Shunt Reactor Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Europe: Shunt Reactor Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Middle East and Africa: Shunt Reactor Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Middle East and Africa: Shunt Reactor Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Latin America: Shunt Reactor Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Latin America: Shunt Reactor Market Forecast: Sales Value (in Million US\$), 2023-2028

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