

# **Transformer Core Market by Core (Shell, Closed, Berry), Product (Power Transformer, Distribution Transformer, Instrument Transformer), Winding (Two Winding, Auto Transformer), Cooling (Dry Type, Self Cooled), Insulation (Gas, Oil, Solid, Air), Application (Industrial, Residential and Commercial, Utility), and Region 2023-2028**

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## **Abstracts**

### Market Overview:

The global transformer core market size reached US\$ 8.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.30% during 2023-2028. The increasing adoption of renewable energy sources, rising environmental concerns and energy security, and extensive research and development (R&D) activities represent some of the key factors driving the market.

A transformer core refers to a static device that transmits power through electromagnetic induction from one source to another. It is made of thin laminations of cold-rolled grain-oriented silicon steel and comprises primary, secondary, or tertiary metallic windings, which are used in different grades. It helps in transferring magnetic flux in the primary winding to the secondary winding effectively. It provides mechanical support to the windings and a low reluctance closed ferromagnetic path to the magnetic flux and reduces the losses due to flux leakage. At present, the rising adoption of energy storage technologies, such as batteries and pumped hydro, is catalyzing the demand for transformer core that can efficiently transmit power across the globe.

## Transformer Core Market Trends:

The surging electricity consumption represents one of the major factors driving the demand for transformer cores to minimize the instances of power failures around the world. Moreover, the rising adoption of renewable energy sources, such as wind and solar, is bolstering the growth of the market. In addition, rapid urbanization, increasing global population, and the growing investments in the development of smart cities are influencing the application positively of transformer cores in residential, commercial, and industrial areas. Apart from this, due to rising environmental concerns and energy security, governments of numerous countries are imposing stringent policies to reduce greenhouse gas emissions and improve energy efficiency. This, coupled with the advent of distribution automation technologies that enable real time monitoring and control of power distribution systems, is contributing to the market growth. Besides this, the growing demand for electric vehicles (EVs) and the increasing number of EV charging stations are catalyzing the need for transformer cores worldwide. The rising demand for luxury cruise ships or cargo ships and the expanding trade activities is strengthening the growth of the market. Additionally, transformer cores are employed in the telecommunication industry to allow efficient transmission and processing of signals. Key players are extensively financing research and development (R&D) activities by developing advanced transformer cores. They are also incorporating sensors and control systems and high temperature superconducting materials to optimize performance, increase efficiency, and reduce losses.

## Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global transformer core market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on core, product, winding, cooling, insulation, and application.

## Core Insights:

Shell  
Closed  
Berry

The report has provided a detailed breakup and analysis of the transformer core market based on the core. This includes shell, closed, and berry. According to the report, shell

represented the largest segment.

#### Product Insights:

Power Transformer  
Distribution Transformer  
Instrument Transformer

A detailed breakup and analysis of the transformer core market based on the product has also been provided in the report. This includes power transformer, distribution transformer, and instrument transformer. According to the report, power transformer accounted for the largest market share.

#### Winding Insights:

Two Winding  
Auto Transformer

The report has provided a detailed breakup and analysis of the transformer core market based on the winding. This includes two winding and auto transformer. According to the report, auto transformer represented the largest segment.

#### Cooling Insights:

Dry Type  
Self Cooled

A detailed breakup and analysis of the transformer core market based on the cooling has also been provided in the report. This includes dry type and self cooled. According to the report, dry type accounted for the largest market share.

#### Insulation Insights:

Gas  
Oil  
Solid

## Air

The report has provided a detailed breakup and analysis of the transformer core market based on the insulation. This includes gas, oil, solid, and air. According to the report, gas represented the largest segment.

### Application Insights:

- Industrial
- Residential and Commercial
- Utility

A detailed breakup and analysis of the transformer core market based on the application has also been provided in the report. This includes industrial, residential and commercial, and utility. According to the report, industrial accounted for the largest market share.

### Regional Insights:

- North America

  - United States
  - Canada

- Asia-Pacific

  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others

- Europe

Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others

Latin America

Brazil  
Mexico  
Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for transformer core. Some of the factors driving the Asia Pacific transformer core market included surging electricity consumption, stringent regulations by government, extensive research and development (R&D) activities, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global transformer core market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered Artech, Corefficient S de RL de CV, Eilor Magnetic Cores, Ferroxcube International Holding B.V. (Yageo Group), Fuji Electric Co. Ltd., KRYFS Power Components Ltd., Metglas Inc. (Hitachi Metals Ltd.), Nicore Magnetic Cores, Powercore

Industries India Private Limited, Vilas Transcore Ltd. etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report:

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

What are the drivers, restraints, and opportunities in the global transformer core market?

What is the impact of each driver, restraint, and opportunity on the global transformer core market?

What are the key regional markets?

Which countries represent the most attractive transformer core markets?

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

Which is the most attractive core in the transformer core market?

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

Which is the most attractive product in the transformer core market?

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

Which is the most attractive winding in the transformer core market?

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

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

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What is the competitive structure of the global transformer core market?

Who are the key players/companies in the global transformer core market?

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