

Global FACTS Devices Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global FACTS Devices market size was valued at US\$ 1401.5 million in 2023. With growing demand in downstream market, the FACTS Devices is forecast to a readjusted size of US\$ 2124.2 million by 2030 with a CAGR of 6.1% during review period.

The research report highlights the growth potential of the global FACTS Devices market. FACTS Devices are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of FACTS Devices. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the FACTS Devices market.

Flexible alternating current transmission system (FACTS) is static equipment used for the AC transmission of electrical energy. It is meant to enhance controllability and increase power transfer capability.

Global key players of FACTS devices include Hitachi ABB Power Grids, Siemens, etc. Global top 4 companies hold a share about 30%. Asia Pacific is the largest market, with a share over 60%, followed by Europe and North America with the share about 20% and 10%. In terms of product, SVG is the largest segment, with a share over 50%. And in terms of application, the largest application is metallurgy and steel, with a share about 30%.

Key Features:

The report on FACTS Devices market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the FACTS Devices market. It may include historical data, market segmentation by Type (e.g., SVC, SVG), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the FACTS Devices market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the FACTS Devices market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the FACTS Devices industry. This include advancements in FACTS Devices technology, FACTS Devices new entrants, FACTS Devices new investment, and other innovations that are shaping the future of FACTS Devices.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the FACTS Devices market. It includes factors influencing customer ' purchasing decisions, preferences for FACTS Devices product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the FACTS Devices market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting FACTS Devices market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the FACTS Devices market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the FACTS Devices industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the FACTS Devices market.

Market Segmentation:

FACTS Devices market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

SVC

SVG

Segmentation by application

Metallurgy and Steel

Mining

New Energy

Chemical

Transportation

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Hitachi ABB Power Grids

Siemens

Mitsubishi Electric

Liaoning Rongxin Xingye Power Technology Co.,Ltd

GE

FGI

Toshiba

Taikai Power Electronic Co.,Ltd

Sieyuan Electric Co., Ltd

Hyosung

NR Electric Co., Ltd

AMSC

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