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Global Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems market size was valued at US$ 1242.4 million in 2023. With growing demand in downstream market, the Flexible AC Transmission (FACT) Systems is forecast to a readjusted size of US$ 1628.5 million by 2030 with a CAGR of 3.9% during review period.

The research report highlights the growth potential of the global Flexible AC Transmission (FACT) Systems market. Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems. 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 Flexible AC Transmission (FACT) Systems market.

A flexible alternating current transmission system (FACTS) is a system composed of static equipment used for the AC transmission of electrical energy. It is meant to enhance controllability and increase power transfer capability of the network. It is generally a power electronics-based system.

FACTS is defined by the IEEE as 'a power electronic based system and other static equipment that provide control of one or more AC transmission system parameters to enhance controllability and increase power transfer capability.'

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According to Siemens 'FACTS Increase the reliability of AC grids and reduce power delivery costs. They improve transmission quality and efficiency of power transmission by supplying inductive or reactive power to the grid.

Geographically, the global Flexible AC Transmission Systems (FACTS) market has been segmented into North America, Europe, Asia-Pacific, South America and Middle East and Africa. The Europe held the largest share in the global market, its revenue of global market exceeds 46% in 2017. The next is Asia-Pacific.

Key Features:

The report on Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems market. It may include historical data, market segmentation by Type (e.g., Shunt Compensation, Series Compensation), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems industry. This include advancements in Flexible AC Transmission (FACT) Systems technology, Flexible AC Transmission (FACT) Systems new entrants, Flexible AC Transmission (FACT) Systems new investment, and other innovations that are shaping the future of Flexible AC Transmission (FACT) Systems.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Flexible AC Transmission (FACT)

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Systems market. It includes factors influencing customer ' purchasing decisions, preferences for Flexible AC Transmission (FACT) Systems product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Flexible AC Transmission (FACT) Systems market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Flexible AC Transmission (FACT) Systems 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 Flexible AC Transmission (FACT) Systems market.

Market Segmentation:

Flexible AC Transmission (FACT) Systems 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

Shunt Compensation

Series Compensation

Others

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Segmentation by application

- Metal Industry
- Railway
- Mining
- Utilities
- Others

This report also splits the market by region:

- Americas
  - United States
  - Canada
  - Mexico
  - Brazil
- APAC
  - China
  - Japan
  - Korea
  - Southeast Asia
  - India
  - Australia

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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.

ABB

Siemens

RXPE

Sieyuan Electric

Mitsubishi Electric

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GE

Toshiba

AMSC

Hyosung

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