

Global High Voltage Direct Current Electric Power Transmission System Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global High Voltage Direct Current Electric Power Transmission System market size was valued at US\$ 9556.7 million in 2023. With growing demand in downstream market, the High Voltage Direct Current Electric Power Transmission System is forecast to a readjusted size of US\$ 15510 million by 2030 with a CAGR of 7.2% during review period.

The research report highlights the growth potential of the global High Voltage Direct Current Electric Power Transmission System market. High Voltage Direct Current Electric Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System. 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 High Voltage Direct Current Electric Power Transmission System market.

High Voltage Direct Current Electric Power Transmission System uses direct current for the bulk transmission of electrical power, in contrast with the more common alternating current (AC) systems. For long-distance transmission, HVDC systems may be less expensive and suffer lower electrical losses. For underwater power cables, HVDC avoids the heavy currents required to charge and discharge the cable capacitance each cycle. For shorter distances, the higher cost of DC conversion equipment compared to an AC system may still be justified, due to other benefits of direct current links.

HVDC allows power transmission between unsynchronized AC transmission systems. Since the power flow through an HVDC link can be controlled independently of the phase angle between source and load, it can stabilize a network against disturbances due to rapid changes in power. HVDC also allows transfer of power between grid systems running at different frequencies, such as 50 Hz and 60 Hz. This improves the stability and economy of each grid, by allowing exchange of power between incompatible networks.

In Asia Pacific (APAC), China, Japan and India are the major contributors to the growth of the HVDC transmission system market due to the growing demand for power in these countries. Some other factors affecting the growth of the market in this region include aging power infrastructure, increase in power consumption pattern, economic uncertainties, and low carbon emission initiatives. High power quality along with reliable and stable power transmission are some of the key requirements in the power industry. This factor is driving the growth of the HVDC transmission market in the APAC region.

In APAC, high-power rating projects are more popular as it can supply more power for the huge population. While in Europe, most projects are the low-power rating projects and used for the new energy transmission like the wind energy.

Major players operating in the HVDC transmission market are Hitachi Energy, Siemens, Prysmian Group, XD Group, GE Grid Solution, TBEA, Xuji Group, Nexans, NKT, Toshiba Energy Systems & Solutions, etc. The top ten companies occupied about 70% market share of High Voltage Direct Current Electric Power Transmission System in 2022. As the governments of the countries across the world have begun to encourage renewable electricity generation, the ability of HVDC transmission technology to integrate the new generation with the existing infrastructure is driving the market.

Key Features:

The report on High Voltage Direct Current Electric Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System market. It may include historical data, market segmentation by Type (e.g., Less than 400 KV, 400-800 KV), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving

the growth of the High Voltage Direct Current Electric Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System industry. This include advancements in High Voltage Direct Current Electric Power Transmission System technology, High Voltage Direct Current Electric Power Transmission System new entrants, High Voltage Direct Current Electric Power Transmission System new investment, and other innovations that are shaping the future of High Voltage Direct Current Electric Power Transmission System.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the High Voltage Direct Current Electric Power Transmission System market. It includes factors influencing customer ' purchasing decisions, preferences for High Voltage Direct Current Electric Power Transmission System product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the High Voltage Direct Current Electric Power Transmission System market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting High Voltage Direct Current Electric Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the High Voltage Direct Current Electric

Power Transmission System 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 High Voltage Direct Current Electric Power Transmission System market.

Market Segmentation:

High Voltage Direct Current Electric Power Transmission System 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 volume and value.

Segmentation by type

Less than 400 KV

400-800 KV

Above 800 KV

Segmentation by application

Subsea Transmission

Underground Transmission

Overhead Transmission

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

Prysmian Group

XD Group

GE Grid Solution

TBEA

Xuji Group

Nexans

NKT

Toshiba Energy Systems & Solutions

Mitsubishi Electric

NR Electric

Key Questions Addressed in this Report

What is the 10-year outlook for the global High Voltage Direct Current Electric Power Transmission System market?

What factors are driving High Voltage Direct Current Electric Power Transmission System market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do High Voltage Direct Current Electric Power Transmission System market opportunities vary by end market size?

How does High Voltage Direct Current Electric Power Transmission System break out type, application?

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