

Global HVDC Voltage Source Converters (VSC) Market Growth (Status and Outlook) 2026-2032

<https://marketpublishers.com/r/G653FEC02D34EN.html>

Date: February 2026

Pages: 105

Price: US\$ 3,660.00 (Single User License)

ID: G653FEC02D34EN

Abstracts

The global HVDC Voltage Source Converters (VSC) market size is predicted to grow from US\$ 2582 million in 2025 to US\$ 4103 million in 2032; it is expected to grow at a CAGR of 7.0% from 2026 to 2032.

HVDC Voltage Source Converters (VSC) technology makes up for the natural defect of commutation failure in conventional DC transmission technology, which may cause power transmission interruption and thus system fluctuation. It has many advantages such as commutation without grid support, flexible power four-quadrant control, space saving without reactive compensation device, and low harmonic emission in multi-level topology. It has great application potential in the fields of large-scale renewable energy grid connection, offshore wind power grid connection, island power supply, urban power supply, asynchronous grid interconnection, long-distance power transmission, multi-terminal DC transmission network, etc. It is one of the key technologies for building a new power system with new energy as the main body.

United States market for HVDC Voltage Source Converters (VSC) is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for HVDC Voltage Source Converters (VSC) is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for HVDC Voltage Source Converters (VSC) is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key HVDC Voltage Source Converters (VSC) players cover Siemens Energy, Hitachi Energy, GE Vernova, NARI Technology, Toshiba, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LPI (LP Information)' newest research report, the "HVDC Voltage Source Converters (VSC) Industry Forecast" looks at past sales and reviews total world HVDC Voltage Source Converters (VSC) sales in 2025, providing a comprehensive analysis by region and market sector of projected HVDC Voltage Source Converters (VSC) sales for 2026 through 2032. With HVDC Voltage Source Converters (VSC) sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world HVDC Voltage Source Converters (VSC) industry.

This Insight Report provides a comprehensive analysis of the global HVDC Voltage Source Converters (VSC) landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on HVDC Voltage Source Converters (VSC) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global HVDC Voltage Source Converters (VSC) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for HVDC Voltage Source Converters (VSC) and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global HVDC Voltage Source Converters (VSC).

This report presents a comprehensive overview, market shares, and growth opportunities of HVDC Voltage Source Converters (VSC) market by product type, application, key players and key regions and countries.

Segmentation by Type:

Two/Three-level Converter

Multi-level Converter

Segmentation by Application:

Wind Power

Hydropower

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.

Siemens Energy

Hitachi Energy

GE Vernova

NARI Technology

Toshiba

Rongxin Huiko Electric

XJ Electric

Hyosung Heavy Industries

XD Electric

TBEA

Sifang Automation

Mitsubishi Electric

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