

# Global Photovoltaic Step-up Transformer Market Growth 2026-2032

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## Abstracts

The global Photovoltaic Step-up Transformer market size is predicted to grow from US\$ 1588 million in 2025 to US\$ 2695 million in 2032; it is expected to grow at a CAGR of 7.9% from 2026 to 2032.

In 2025, global market sales of PV step-up transformers are projected to reach approximately 61,252 units, with an average unit price of around \$26,500.

A PV step-up transformer is a device that utilizes the principle of electromagnetic induction to alter AC voltage; its primary components include a primary winding, a secondary winding, and an iron core. Currently, within the realm of PV power generation and inverter technology, the relatively low output voltage of inverters necessitates the use of step-up transformers to boost this voltage to a level compatible with grid connection requirements. Due to power limitations inherent in electronic components, the inverters typically deployed in grid-connected PV power stations generally do not exceed 500 kW in capacity. Consequently, PV step-up transformers frequently adopt a design featuring an axially split low-voltage winding structure, enabling a single transformer to simultaneously accommodate the output of two separate inverters.

The direct downstream market for PV step-up transformers comprises PV power station investors and operators, EPC contractors, PV-plus-storage system integrators, inverter manufacturers, and new energy engineering firms. In its official interpretation of distributed PV policies, the National Energy Administration (NEA) noted that?amidst the rapid expansion of distributed PV systems?grid connection and power absorption capacity have emerged as primary constraints hindering further development. The NEA emphasized the need for coordinated efforts across power generation sources, the grid, loads, and energy storage systems. This underscores the fact that future demand within

the PV sector will place increased emphasis on grid-connection equipment, voltage step-up apparatus, and overall grid integration capabilities.

Key market drivers include the following factors:

### Continued Construction of PV Power Stations Drives Fundamental Demand for Step-Up Equipment

PV step-up transformers constitute critical components within the grid-connection systems of PV power stations, primarily fulfilling the functions of boosting inverter output voltage, facilitating the connection of collection lines, and enabling grid integration for the power station. As the construction of centralized PV bases, distributed commercial and industrial PV systems, 'Agri-PV' (agriculture-integrated PV), 'Fishery-PV' (aquaculture-integrated PV), and large-scale overseas PV projects continues to advance, the demand for step-up transformers, compact substations, and integrated inverter-transformer units remains robust. The National Energy Administration has also noted that, following the rapid expansion of distributed PV systems, grid connection and power absorption have emerged as significant constraints; the industry therefore requires a coordinated approach to the development of power sources, grids, loads, and energy storage systems. This implies that the construction of PV projects now demands not only solar modules and inverters but also more sophisticated step-up, grid-connection, and ancillary electrical equipment.

### Heightened Requirements for New Energy Absorption and Grid Integration Drive Product Upgrades Toward High Reliability and High Integration

As the installed capacity of PV systems expands, grid operators have significantly raised their standards regarding the quality of new energy grid connections, voltage stability, system protection, remote monitoring capabilities, and operational reliability. Consequently, the PV step-up transformer is evolving beyond its traditional role as a mere voltage conversion device; it is gradually transforming into a highly integrated system solution encompassing the transformer itself, medium-voltage switchgear, protection and control systems, communication and monitoring modules, and a prefabricated enclosure. Policies issued by the National Energy Administration regarding the grid integration of new energy sources explicitly call for accelerating the construction of supporting grid infrastructure for new energy projects, optimizing grid connection procedures, and driving the development of ancillary grid projects for key wind and solar power bases. This initiative is expected to continuously stimulate demand for booster stations, compact substations, main transformers, medium-voltage

switchgear, and grid connection equipment.

## The Convergence of PV and Energy Storage, Overseas Grid Modernization, and Equipment Localization Drive Long-Term Growth Potential

As the mandated ratio of energy storage capacity integrated with solar power projects increases, PV booster transformers must adapt to more complex operating conditions?including bidirectional power flow, integration with Power Conversion Systems (PCS), frequent charging and discharging cycles, and stringent requirements for harmonic suppression and temperature rise control. This necessity is driving a product evolution away from standard PV compact substations toward integrated PV-plus-storage booster units, intelligent compact substations, and prefabricated modular electrical systems. Concurrently, the growth of overseas new energy projects, the modernization of aging power grids abroad, and the rising electricity demand from data centers are generating additional demand for transformers. Chinese enterprises possess distinct advantages in manufacturing costs, delivery speed, and supply chain efficiency across the fields of compact substations, dry-type transformers, oil-immersed transformers, complete electrical sets, and system integration. Consequently, the primary focus of future growth is expected to shift from domestic standardized projects toward the burgeoning overseas markets for new energy, energy storage, and high-end power equipment.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors

shaping the global outlook for Photovoltaic Step-up Transformer 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 Photovoltaic Step-up Transformer.

This report presents a comprehensive overview, market shares, and growth opportunities of Photovoltaic Step-up Transformer market by product type, application, key manufacturers and key regions and countries.

#### Segmentation by Type:

Oil Immersed Transformer

Dry-type Transformer

#### Segmentation by Functional Category:

Voltage Step-up Type

Integrated Box-type Substation

PV-Storage Coordinated Type

Other

#### Segmentation by Voltage Class:

10?35 kV

66 kV

110 kV and Above

#### Segmentation by Application:

Ground Power Plant Photovoltaic System

Industrial and Commercial Rooftop Photovoltaic Systems

Other

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 analysing the company's coverage, product portfolio, its market penetration.

Mingyang Electric (CN)

Eaglerise (CN)

TBEA (CN)

Siemens (DE)

Prolec GE (MX)

Virginia Transformer (US)

ASTOR (TR)

Schneider (FR)

Hitachi Energy (CH)

Shandong Taikai (CN)

Jiangsu Huapeng (CN)

Chint Electrics (CN)

Sanbian Sci-Tech (CN)

Mingzhu Electric (CN)

ELTAS (TR)

Xinte Electric (CN)

Meidensha?JP?

#### Key Questions Addressed in this Report

What is the 10-year outlook for the global Photovoltaic Step-up Transformer market?

What factors are driving Photovoltaic Step-up Transformer market growth, globally and by region?

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

How do Photovoltaic Step-up Transformer market opportunities vary by end market size?

How does Photovoltaic Step-up Transformer break out by Type, by Application?

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