

Global Smart Grid Solid State Transformer (SST) Market Growth 2026-2032

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Abstracts

The global Smart Grid Solid State Transformer (SST) market size is predicted to grow from US\$ 37.66 million in 2025 to US\$ 747 million in 2032; it is expected to grow at a CAGR of 37.9% from 2026 to 2032.

A smart grid solid state transformer (SST) is an advanced power conversion device that replaces or supplements conventional electromagnetic transformers by using power electronic converters, high-frequency transformers, semiconductor switches, and digital control systems. In smart grid applications, SSTs can provide voltage transformation, AC/DC conversion, bidirectional power flow, reactive power compensation, power quality improvement, and real-time grid monitoring. They are especially suitable for grids with high renewable energy penetration, distributed energy resources, energy storage systems, electric vehicle charging infrastructure, and flexible distribution networks. Compared with traditional transformers, SSTs offer higher controllability, faster response, and stronger compatibility with digital grid management.

Global production capacity is approximately 80 MW.

In 2025, global sales reached approximately 47 MW, with an average price of around US\$ 821 per kw, gross margin around 38%.

The smart grid solid state transformers represent a promising but still emerging technology in the power distribution equipment market. Their value lies in combining transformer functions with power electronics, digital control, and grid management capabilities. Although traditional transformers will continue to dominate large-scale deployment due to their low cost and proven reliability, SSTs are expected to grow in high-value applications that require flexibility, bidirectional conversion, power quality

control, and renewable energy integration. Future competition will focus on efficiency, reliability, semiconductor cost, thermal design, modularity, grid compatibility, and lifecycle economics. As smart grids develop, SSTs are likely to become an important enabling technology.

Market Trend

The smart grid SST market is moving toward higher power density, modular architecture, wide-bandgap semiconductor adoption, and deeper integration with digital grid platforms. As power systems shift from centralized generation to distributed renewable energy and flexible loads, utilities need transformer technologies that can support bidirectional power flow, voltage regulation, and real-time energy management. Silicon carbide and gallium nitride devices are improving SST efficiency, switching frequency, and compactness. At the same time, SSTs are increasingly being tested in microgrids, renewable energy integration, EV charging hubs, data centers, and active distribution networks. However, commercialization remains gradual due to cost, reliability, and standardization challenges.

Market Drive

The main driver of the smart grid SST market is the modernization of distribution grids under the pressure of renewable energy, electrification, and digital power management. Conventional transformers are limited in functions such as active voltage regulation, harmonic control, grid-side communication, and bidirectional energy exchange. SSTs can help utilities manage solar and wind power fluctuations, connect energy storage systems, improve power quality, and support fast EV charging infrastructure. Growth in smart cities, microgrids, distributed energy resources, and low-carbon power systems is encouraging investment in advanced transformer technologies. Demand is also supported by grid resilience requirements and the need for more flexible power distribution equipment.

Upstream and Downstream

The upstream supply chain of smart grid SSTs includes power semiconductors, SiC and GaN devices, magnetic materials, high-frequency transformers, capacitors, inductors, sensors, digital controllers, power modules, cooling systems, insulation materials, and protection components. Key upstream suppliers include semiconductor manufacturers, magnetic component producers, electronic component companies, and thermal management solution providers. Midstream companies design and integrate SST

systems, power conversion modules, control software, and grid communication interfaces. Downstream customers include electric utilities, distribution network operators, renewable energy developers, microgrid operators, EV charging station developers, data center operators, industrial parks, rail transit systems, and smart city infrastructure projects.

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

This Insight Report provides a comprehensive analysis of the global Smart Grid Solid State Transformer (SST) 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 Smart Grid Solid State Transformer (SST) portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Smart Grid Solid State Transformer (SST) market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Smart Grid Solid State Transformer (SST) 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 Smart Grid Solid State Transformer (SST).

This report presents a comprehensive overview, market shares, and growth opportunities of Smart Grid Solid State Transformer (SST) market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Single-stage SST

Multi-stage SST

Segmentation by Voltage:

Low-voltage SST

Medium-voltage SST

High-voltage SST

Segmentation by Phase:

Single-phase SST

Three-phase SST

Segmentation by Application:

Smart Distribution Grid

Renewable Energy & Energy Storage

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.

Delta

Eaton

Amperesand

WG Energy

Sifang Automation

DG Matrix

China XD Electric

SolarEdge Technologies

Jinpan Smart Technology

Heron Power

Novos Power

Navitas Semiconductor

Infinity Flow

Hitachi Energy

Jiangsu Huachen Transformer

Sungrow Power

Newonder Special Electric

Kehua Data

Shenghong New Energy Equipment

Key Questions Addressed in this Report

What is the 10-year outlook for the global Smart Grid Solid State Transformer (SST) market?

What factors are driving Smart Grid Solid State Transformer (SST) market growth, globally and by region?

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

How do Smart Grid Solid State Transformer (SST) market opportunities vary by end market size?

How does Smart Grid Solid State Transformer (SST) break out by Type, by Application?

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- 1.2 Years Considered
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