

# Global Static Synchronous Compensator (STATCOM) Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Static Synchronous Compensator (STATCOM) market size was valued at US\$ 839.1 million in 2023. With growing demand in downstream market, the Static Synchronous Compensator (STATCOM) is forecast to a readjusted size of US\$ 1162.1 million by 2030 with a CAGR of 4.8% during review period.

The research report highlights the growth potential of the global Static Synchronous Compensator (STATCOM) market. Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM). 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 Static Synchronous Compensator (STATCOM) market.

SVG is also called STATCOM is a shunt device, which uses force-commutated power electronics (i.e. GTO, IGBT) to control power flow and improve transient stability on electrical power networks. It is also a member of the so-called Flexible AC Transmission System (FACTS) devices. The STATCOM basically performs the same function as the static var compensators but with some advantages.

Global key players of static synchronous compensator (STATCOM) include Hitachi, Siemens, Windsun Science Technology, Liaoning Rongxin Xingye Power, Sieyuan Electric and TBEA, the top six players hold a share about 58%. Windsun Science

Technology is the largest producer, with a share of 15%. North America is the largest market of feed grade calcium propionate, with a share about 83%, followed by Europe and Asia-Pacific, with shares about 7% and 6% separately. In terms of product type, high voltage STATCOM is the largest segment, with a share about 97%. And in terms of application, electric utilities is the largest application, with a share about 40 percent.

#### Key Features:

The report on Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM) market. It may include historical data, market segmentation by Type (e.g., High Voltage STATCOM, Low Voltage STATCOM), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM) industry. This include advancements in Static Synchronous Compensator (STATCOM) technology, Static Synchronous Compensator (STATCOM) new entrants, Static Synchronous Compensator (STATCOM) new investment, and other innovations that are shaping the future of Static Synchronous Compensator (STATCOM).

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Static Synchronous Compensator (STATCOM) market. It includes factors influencing customer ' purchasing decisions, preferences for Static Synchronous Compensator (STATCOM) product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Static Synchronous Compensator (STATCOM) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM) market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Static Synchronous Compensator (STATCOM) 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 Static Synchronous Compensator (STATCOM) market.

#### Market Segmentation:

Static Synchronous Compensator (STATCOM) 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

High Voltage STATCOM

Low Voltage STATCOM

#### Segmentation by application

Electric Utilities

Renewable Energy

Industrial & Manufacturing

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.

Hitachi, Ltd.

Siemens Aktiengesellschaft

Windsun Science Technology Co., Ltd.

Liaoning Rongxin Xingye Power Technology Co., Ltd.

Sieyuan Electric Co., Ltd.

TBEA Co., Ltd.

Mitsubishi Electric Corporation

General Electric

Nari Technology Co., Ltd.

Shandong Taikai Power Electronic Co., Ltd.

Shenzhen Hopewind Electric Co., Ltd.

American Superconductor Corporation

Ingeteam Inc.

Beijing In-power Electric Co., Ltd.

#### Key Questions Addressed in this Report

What is the 10-year outlook for the global Static Synchronous Compensator (STATCOM) market?

What factors are driving Static Synchronous Compensator (STATCOM) market growth, globally and by region?

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

How do Static Synchronous Compensator (STATCOM) market opportunities vary by end market size?

How does Static Synchronous Compensator (STATCOM) break out type, application?

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