

Global Static Var Generator (SVG) & Static Var Compensator (SVC) Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Static Var Generator (SVG) & Static Var Compensator (SVC) market size was valued at US\$ 1397.9 million in 2023. With growing demand in downstream market, the Static Var Generator (SVG) & Static Var Compensator (SVC) is forecast to a readjusted size of US\$ 1937.3 million by 2030 with a CAGR of 4.8% during review period.

The research report highlights the growth potential of the global Static Var Generator (SVG) & Static Var Compensator (SVC) market. Static Var Generator (SVG) & Static Var Compensator (SVC) 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 Var Generator (SVG) & Static Var Compensator (SVC). 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 Var Generator (SVG) & Static Var Compensator (SVC) market.

A static VAR compensator is a set of electrical devices for providing fast-acting reactive power on high-voltage electricity transmission networks. SVCs are part of the Flexible AC transmission system device family, regulating voltage, power factor, harmonics and stabilizing the system. A static VAR compensator has no significant moving parts (other than internal switchgear).

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 Static Var Compensator and Static Var Generator key players include ABB, Siemens, Rongxin Power Electronic, Sieyuan Electric, etc. Global top four manufacturers hold a share about 50%.

China is the largest market, with a share over 35%, followed by United States and Europe, both have a share over 30 percent.

In terms of product, SVG is the largest segment, with a share over 60%. And in terms of application, the largest application is Electric Utilities, followed by Renewable Energy, Industrial & Manufacturing, etc.

Key Features:

The report on Static Var Generator (SVG) & Static Var Compensator (SVC) 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 Var Generator (SVG) & Static Var Compensator (SVC) market. It may include historical data, market segmentation by Type (e.g., GTO Type, IGBT Type), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Static Var Generator (SVG) & Static Var Compensator (SVC) 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 Var Generator (SVG) & Static Var Compensator (SVC) 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 Var Generator (SVG) & Static Var

Compensator (SVC) industry. This include advancements in Static Var Generator (SVG) & Static Var Compensator (SVC) technology, Static Var Generator (SVG) & Static Var Compensator (SVC) new entrants, Static Var Generator (SVG) & Static Var Compensator (SVC) new investment, and other innovations that are shaping the future of Static Var Generator (SVG) & Static Var Compensator (SVC).

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

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

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Static Var Generator (SVG) & Static Var Compensator (SVC) 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 Var Generator (SVG) & Static Var Compensator (SVC) market.

Market Segmentation:

Static Var Generator (SVG) & Static Var Compensator (SVC) 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

GTO Type

IGBT Type

IGCT Type

SCR Type

GTR Type

MOSFET Type

Segmentation by application

Renewable Energy

Electric Utilities

Industrial & Manufacturing

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

ABB

Siemens

Rongxin Power Electronic

Sieyuan Electric

Mitsubishi Electric

Hitachi

Toshiba

S&C Electric

GE

Hangzhou Yinhu Electric

AMSC

Xian XD Power

Weihan

Ingeteam

Hengshun Zhongsheng

Sinexcel

Merus Power

Baoding Sifang Sanyi Electric

Xuji Group Corporation

Zhiguang Electric

Comsys AB

Beijing In-power Electric Co., Ltd

Surpass Sun Electric

Key Questions Addressed in this Report

What is the 10-year outlook for the global Static Var Generator (SVG) & Static Var Compensator (SVC) market?

What factors are driving Static Var Generator (SVG) & Static Var Compensator (SVC) market growth, globally and by region?

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

How do Static Var Generator (SVG) & Static Var Compensator (SVC) market opportunities vary by end market size?

How does Static Var Generator (SVG) & Static Var Compensator (SVC) break out type, application?

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