

Global Voltage Source Converter Market Growth 2023-2029

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Abstracts

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Voltage Source Converters (VSC) are self-commutated converters to connect HVAC and HVDC systems using devices suitable for high power electronic applications, such as IGBTs. VSCs are capable of self-commutation, being able to generate AC voltages without the need to rely on an AC system. This allows for independent rapid control of both active and reactive power. VSCs maintain a constant polarity of the DC voltage for their building blocks, such as the 2-level or 3-level converter as well as the so-called 'modules' in an MMC. The change of power flow direction is achieved by reversing the direction of the current. Thereby, VSCs are more easily integrated in multi-terminal DC systems. VSC-based HVDC systems offer a faster active power flow control with respect to the more mature CSC-HVDC, while also ensuring flexible and extended reactive power controllability at the two converter terminals.

LPI (LP Information)' newest research report, the "Voltage Source Converter Industry Forecast" looks at past sales and reviews total world Voltage Source Converter sales in 2022, providing a comprehensive analysis by region and market sector of projected Voltage Source Converter sales for 2023 through 2029. With Voltage Source Converter sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Voltage Source Converter industry.

This Insight Report provides a comprehensive analysis of the global Voltage Source Converter 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 Voltage Source Converter portfolios and capabilities, market entry strategies, market

positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Voltage Source Converter market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Voltage Source Converter 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 Voltage Source Converter.

The global Voltage Source Converter market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

United States market for Voltage Source Converter is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

China market for Voltage Source Converter is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Europe market for Voltage Source Converter is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Global key Voltage Source Converter players cover ABB, GE Grid Solutions, Wartsila, Orano, Siemens, Bharat Heavy Electricals, Hitachi, Toshiba and Mitsubishi, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2022.

This report presents a comprehensive overview, market shares, and growth opportunities of Voltage Source Converter market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Single Phase

Three Phase

Segmentation by application

Submarine Cable

Underground Cable

Renewable Energy Industrial

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.

ABB

GE Grid Solutions

Wartsila

Orano

Siemens

Bharat Heavy Electricals

Hitachi

Toshiba

Mitsubishi

Key Questions Addressed in this Report

What is the 10-year outlook for the global Voltage Source Converter market?

What factors are driving Voltage Source Converter market growth, globally and by region?

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

How do Voltage Source Converter market opportunities vary by end market size?

How does Voltage Source Converter break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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