

HVDC Converter Station Market by Configuration (Monopolar, Bi-Polar, Back-to-Back, Multi-Terminal), Technology (LCC, VSC), Component (Valve, Converter Transformer, Harmonic Filter, Reactor), Power Rating, and Region - Global Forecast to 2022

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Abstracts

“The HVDC converter station market is projected to grow at a CAGR of 7.92%, from 2017 to 2022”

The HVDC converter station market is projected to reach USD 11.57 billion by 2022 from USD 7.90 billion in 2017, at a CAGR of 7.92%, during the forecast period. The growth of the market is driven by certain parameters such as the increase in demand for cost-effective solutions for long distance power distribution, from major economies across the world. In addition to this, the capability of HVDC converter stations to integrate the renewable resource with the main grid is a market opportunity for HVDC converter stations.

Factors such as a lengthy process for approval of the project and the higher one-time installation cost can hinder the growth in the HVDC converter station market. The major advantage of HVDC converter stations is its capability to connect renewable power sources to the main grid and is also the driving force for the market.

“The 2,000 MW power rating segment, is expected to grow at the highest CAGR, from 2017 to 2022”

The 2000 MW power rating segment is likely to grow at the highest CAGR, from 2017 to 2022. The 2000 MW segment had the largest market share in 2016 and the trend is projected to continue till 2022.

The 2000 MW segment is driven by the development of the power transmission capacity of valves, because of which major economies such as India and China have led to a high demand for HVDC converter stations. Moreover, the European Union targets for power generation through renewable resources have created an increasing demand for connecting renewable power sources to the grid, which is further expected to drive the demand for HVDC converter stations in Europe.

“The LCC segment is expected to hold the largest share of the HVDC converter station market during the forecast period”

The LCC segment is expected to lead the HVDC converter station market, by technology from 2017 to 2022. The development of thyristor valves in the recent years have provided an edge for HVDC converter stations to transfer bulk power over long distances. Due to this, the LCC technology finds application in UHVDC projects proposed in major economies in Asia Pacific for bulk power transport.

“Asia Pacific: The fastest growing market for HVDC converter stations”

The market in Europe is currently the largest market for HVDC converter stations, followed by Asia Pacific. The market in Asia Pacific is primarily driven by China and India as these are the major economies in the region which have a huge demand for efficient power transmission systems. Asia Pacific has the largest installation of HVDC converter stations in the world owing to the requirement of bulk power transport. Moreover, China has a number of regional players as NR Electric and C-EPRI, among others in the HVDC converter station market to meet the requirement of its large UHVDC projects. China is planning to connect different power grids to a central line, driving the market for HVDC converter stations.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 60%, Tier 2- 27%, and Tier 3- 13%

By Designation: C-Level- 35%, Manager Level- 25%, and D-Level- 40%

By Region: North America- 60%, Europe- 30%, Asia Pacific- 10%,

Notes: The tier for companies has been defined on the basis of their total revenue, as of 2016: Tier 1=USD 5 billion, Tier 2=from USD 1 billion to USD 5 billion, and Tier 3=USD 1 billion

Leading players in the HVDC converter station market include ABB (Switzerland), Siemens (Germany), General Electric (US), Mitsubishi (Japan), Toshiba (Japan), NE Electric (China), and C-EPRI (China).

Research Coverage:

The report defines, describes, and forecasts the global HVDC converter station market by technology, configuration, component, power rating, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of major market drivers, restraints, opportunities, challenges, and key issues. It also covers various important aspects of the market.

Why buy this report?

The report identifies and addresses key technology providers for HVDC converter stations which would help service providers, review the growth in the demand for services.

The report helps system providers understand the pulse of the market and provide insights into drivers, restraints, and challenges.

The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

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