Industrial Control Transformer Market by Power Rating (25-500 VA, 500-1,000 VA, 1,000-1,500 VA, above 1,500 VA), Primary Voltage (Up to 120 V, 121 - 240 V, above 240 V), Frequency (50 Hz and 60 Hz), Phase, End User and Region - Global Forecast to 2027

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Abstracts

The industrial control transformer market is projected to reach USD 1.2 billion by 2027 from an estimated USD 0.9 billion in 2022, at a CAGR of 5.0% during the forecast period. Industrial control transformers are renowned for their attributes, such as durable design, superior performance, low maintenance requirements, and so forth. Owing to these beneficial features, these transformers are used in industrial applications such as relays, timers, solenoids, contactors, motor starter buttons, industrial starter circuits, control room push buttons, machine tool control devices, OEM electrical equipment, AC motor starter coils, industrial machinery indicator lamps, electrical distribution systems. . The chemical industry is an energy intensive industry and requires high and constant power supply for production of various chemicals. This creates demand for industrial control transformer as they are typically utilized in electrical circuits with minimal power requirements or low volt-amp ratings that demand constant voltage or constant current.

According to UNIDO World Manufacturing Report 2021, global manufacturing production experienced a consistent year-over-year output growth of 3.3% in the fourth quarter of 2021, following increase of 5.8% and 17.8%, respectively, in the previous two quarters. After surpassing its pre-pandemic production level at the start of 2021, the manufacturing output of the industrialized economies in the Asia & Pacific area increased by 4.1% in the fourth quarter of 2021. Following the manufacturing output trends that had been declining even before the start of the pandemic, Japan, the region's largest manufacturer, saw a small gain of 1.2%. In addition, the manufacturing output of Taiwan, China, and the Republic of Korea increased by 3.8% and 11.7%,

respectively, year over year. This growth was mostly attributed to the thriving pharmaceutical, computer, and electronics industries. Therefore following reasons to fuel industrial control transformer market.

“The 50 Hz segment, by frequency, is expected to be the fastest growing market from 2022 to 2027”

There is a maximum number of flux lines that each magnetic material that could be employed in a transformer's core can support. More flux lines are produced with a lower operating frequency. A transformer operating at 50Hz produces 20% more flux lines than one operating at 60Hz. Heat builds up in the transformer's core and coil wires when the number of flux lines approaches the limit of the magnetic material, sometimes in an unpredictable way. This may cause a transformer to heat up above acceptable limits. A transformer intended to operate at 50Hz will therefore just run cooler at 60Hz. These advantages will fuel the fast growth of 50 Hz segment in the near future.

“The metal & mining segment, by end user, is expected to be the largest market from 2022 to 2027”

Industrial control transformers have wide applications mainly in the motors for voltage regulation of conveyers. The mining of iron, steel, and aluminum, among others, is considered in the metals & mining segment. Industrial control transformers in steel manufacturing regulate voltage in various processes, such as heating the steel for processing and cooling the rolled steel. As per the World Steel Organization statistics, the steel output grew from 1,879 million tons in 2020 to 1,951 million tons in 2021. Developments in the mining industry in regions such as Asia Pacific majorly in countries, including China, India, Thailand, and Malaysia are driving the industrial control transformers market.

“Asia Pacific: The largest and the fastest growing region in the industrial control transformer market”

Asia Pacific is expected to dominate the global industrial control transformer market, and is expected to grow at the highest CAGR between 2022–2027. Asia Pacific has emerged as a global hub for manufacturing activities. There is a high requirement for power, as the countries in the region have hiked domestic production to meet the demand of customers across industries. The region is experiencing rapid development fueled by the growth of major economies, such as China, India, South Korea, Japan, Indonesia, and Australia. According to the International Monetary Fund (IMF), the

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region’s economy grew by 6.5% in FY2021 and is expected to increase by 5.7% in FY2022.

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- 40%, Tier 2- 35%, and Tier 3- 25%

By Designation: C-Level- 30%, D-Level- 20%, and Others- 50%

By Region: Asia Pacific– 60%, North America – 18%, Europe – 8%, Middle East & Africa – 10%, and South America– 4%

Note: “Others” include sales managers, engineers, and regional managers

The tiers of the companies are defined based on their total revenue as of 2021: Tier 1: >USD 1 billion, Tier 2: USD 500 million–1 billion, and Tier 3:

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