

Phase Shifting Transformer for Renewable Energy Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application, Product Type

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Abstracts

Phase Shifting Transformer for Renewable Energy Market Overview

The global Phase Shifting Transformer (PST) for Renewable Energy market is experiencing significant growth due to the rising adoption of renewable energy sources such as hydropower, wind power, and photovoltaic systems. Major players in this market include Siemens Energy, Hitachi Energy, GE Vernova, Tamini Transformers, Hyosung Heavy Industries, ABB, Eaton, Toshiba, SGB-SMIT Group, Wilson Transformers, Emek, JSHP Transformer, Varelén Electric, Baoding Tianwei Baobian Electric, Shenzhen Sikes Electric, and Eaglerise.

Market Growth Rate

The market is projected to grow at a compound annual growth rate (CAGR) of 6.0% to 8.5% during the forecast period from 2025 to 2030, driven by the increasing need for grid stability and energy optimization in renewable energy applications.

Market Share & Trends Analysis

By Application

The market is segmented by application into hydropower, wind power, photovoltaic, and others:

Hydropower: Accounting for 35% to 40% of the market, this segment is expected to grow at a CAGR of 5.5% to 7.0%, driven by the continuous modernization of hydropower plants and grid infrastructure.

Wind Power: Representing 30% to 35% of the market, this segment is projected to grow at a CAGR of 6.5% to 8.5%, supported by increasing investments in offshore and onshore wind energy projects globally.

Photovoltaic: Holding 20% to 25% of the market, this segment is anticipated to grow at a CAGR of 7.0% to 9.0%, fueled by the rapid deployment of solar farms and distributed energy systems.

Others: Comprising 10% to 15% of the market, this segment includes niche renewable energy applications and is forecasted to grow at a CAGR of 5.0% to 6.5%.

By Product Type

The phase shifting transformer market is segmented into direct PSTs and indirect PSTs:

Direct PSTs: Dominating the market with a share of 55% to 60%, this segment is expected to grow at a CAGR of 6.5% to 8.0%, driven by their widespread use in large-scale renewable energy projects for grid stability.

Indirect PSTs: Representing 40% to 45% of the market, this segment is projected to grow at a CAGR of 5.5% to 7.0%, supported by their use in distributed and smaller-scale energy systems.

By Region

The regional market distribution highlights significant growth opportunities:

North America: Holding 30% to 35% of the market share, this region is expected to grow at a CAGR of 6.5% to 8.0%, supported by the expansion of wind and solar energy projects in the United States and Canada.

Europe: Representing 25% to 30% of the market, this region is projected to grow at a CAGR of 5.5% to 7.0%, driven by increasing investments in renewable energy integration and grid modernization initiatives.

Asia-Pacific: Dominating the global market with a share of 35% to 40%, this region is anticipated to grow at a CAGR of 7.0% to 9.0%, led by the rapid deployment of renewable energy projects in China, India, and Southeast Asia.

Latin America: Accounting for 5% to 10% of the market, this region is forecasted to grow at a CAGR of 6.0% to 7.5%, fueled by the growing adoption of wind and solar energy in Brazil and Mexico.

Middle East & Africa: Representing 5% to 10% of the market, this region is expected to grow at a CAGR of 5.0% to 6.5%, with significant potential in emerging renewable energy projects.

Segment Forecasts (2025-2030)

Key Growth Segments

Photovoltaic Applications: Anticipated to grow at the fastest rate, with a projected CAGR of 7.0% to 9.0%, driven by increasing solar energy adoption worldwide.

Asia-Pacific Region: Expected to lead market growth, driven by government incentives and significant investments in renewable energy infrastructure.

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