

Global Shunt Reactor Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Electricity generation, distribution, and transmission is a complex phenomenon involving many devices and factors impacting the environment. Noise, voltage fluctuations, load variance, and generation of reactive power are some of the problems faced during normal operations. A shunt reactor helps to regulate voltage across transmission lines by absorbing the reactive power generated. Shunt reactors have become an integral solution in the electric field because of high reliability, low maintenance costs, and low internal losses resulting in reduced operating costs, trouble-free operation, easy maintenance, high mechanical stability and low vibration, and long service life of the reactor. The global shunt reactor market is expected to grow at a CAGR of 8.4% from 2017 to 2025.

The global shunt reactor market is segmented based on type, application, and geography. Based on type, the market is divided into oil-immersed and air-core dry type. According to application, the market is categorized into electrical utilities and industrial verticals. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Augmentation and modernization of transmission and distribution network is anticipated to increase the demand for shunt reactor during the forecast period.

The globally increasing demand for electricity is expected to increase market demand for shunt reactors in the forecast period.

Less power transmission losses because of shunt reactors is projected to increase the incorporation of shunt reactor in the electricity distribution systems thereby resulting in the growth of the market.

Replacement of aged technology in developed nations is fueling market growth during the forecast period.

Restraints:

Development of alternate technologies may cause a slowdown in the shunt reactor market.

MARKET PLAYERS:

The top players in the global shunt reactor market include ABB Ltd., Siemens AG, Crompton Greaves Limited, Alstom, Zaporozhtransformator, Tebian Electric Apparatus Stock Company Ltd., Hyundai Heavy Industries Co., Ltd., Fuji Electric Co., Ltd., Toshiba Corporation, and Mitsubishi Electric Corporation.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Type

Oil-immersed

Air-core Dry Type

By Application

Electrical Utilities

Industrial Verticals

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

Argentina

Rest of LAMEA

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