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Power Factor Correction Devices Market Forecasts to 2032 – Global Analysis By Type (Passive Power Factor Correction Devices, Active Power Factor Correction Devices and Hybrid Power Factor Correction Devices), Component, Control Type, Mounting Type, Phase, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Power Factor Correction Devices Market is accounted for $3.06 billion in 2025 and is expected to reach $4.14 billion by 2032 growing at a CAGR of 4.4% during the forecast period. Electrical components called Power Factor Correction (PFC) devices are used to raise the power factor in electrical systems. Low power factor denotes inefficient power use. Power factor is the ratio of real power to apparent power. PFC devices, such synchronous condensers or capacitors, diminish reactive power, which enhances energy efficiency, lowers electricity costs, and lessens the strain on the power system. Without the need for active electronic drivers, these devices are frequently utilised in commercial and industrial settings to improve equipment performance, maintain voltage stability, and adhere to utility standards.

Market Dynamics:

Driver:

Increasing demand for energy efficiency across industrial and commercial sectors

Electricity consumption in the commercial and industrial sectors is high; hence efficiency is a crucial cost-cutting strategy. By increasing power factor and resulting in optimised power utilisation, PFC devices aid in lowering energy losses. There is increasing demand on businesses and commercial buildings to adhere to sustainability objectives and energy laws. PFC devices are therefore being purchased by companies in order to save operating expenses and stay clear of utility fines. The market expansion for power factor correction devices is greatly aided by the increased emphasis on energy-efficient infrastructure.

Restraint:

High initial costs and complexity in retrofitting existing systems

The initial costs of equipment, installation, and integration can put a burden on finances, particularly for small and medium-sized businesses. Custom solutions are frequently needed for retrofitting old systems, which adds time and expense. The difficulty may increase if modern PFC technologies are difficult to integrate into older systems. Adoption may be discouraged by operating disruptions caused by this technical difficulty during installation. Market growth is slowed as a result of numerous industries delaying or avoiding implementation.

Opportunity:

Growth of renewable energy and smart grid infrastructure

Poor power quality and voltage swings can be caused by these sporadic energy sources, which PFC devices help to stabilise. This need is exacerbated by smart grid technology, which integrates dispersed energy supplies that necessitate accurate load balancing. In these cutting-edge grid systems, PFC devices improve energy efficiency and lower losses. A favourable climate for the PFC market is being created by governments all around the world making significant investments in smart grids and renewable energy. Adoption of PFC devices becomes crucial for grid sustainability and reliability as utilities modernise their networks.

Threat:

Fluctuating raw material prices and supply chain disruptions

Large-scale production reluctance and postponed investments are frequently the results of these cost instabilities. Supply chain interruptions, like electrical component shortages, make it more difficult to manufacture and deliver PFC devices on schedule.

End users experience project delays as a result, particularly in the commercial and industrial sectors. Inventory control and long-term planning are similarly impacted by supply chain uncertainty. All things considered, these difficulties hinder market expansion and lessen competition among major participants.

Covid-19 Impact

The COVID-19 pandemic significantly disrupted the power factor correction devices market due to halted manufacturing operations, supply chain interruptions, and reduced industrial activity. Lockdowns and restrictions led to decreased energy consumption in commercial and industrial sectors, lowering the demand for power optimization solutions. However, the gradual recovery of the global economy and resumption of industrial activities post-pandemic have revived market interest. Additionally, increased focus on energy efficiency and smart grid development is expected to drive renewed growth in the coming years.

The relays segment is expected to be the largest during the forecast period

The relays segment is expected to account for the largest market share during the forecast period, due to efficient control of capacitor banks. These relays contribute to the maintenance of ideal power factor values, which lowers energy losses and increases grid stability. Advanced relays are becoming more and more necessary as companies embrace automation and smart grid technology. Their incorporation into monitoring systems improves operational effectiveness and system dependability. As a result, the increasing dependence on relays facilitates the global growth of the PFC devices market.

The data centers segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the data centers segment is predicted to witness the highest growth rate, due to their high energy consumption and need for efficient power management. Data centres need dependable and efficient electrical infrastructure to reduce energy losses as global data traffic spikes. PFC devices extend the life of equipment in these facilities, lower electricity costs, and improve power quality. Advanced PFC solutions are becoming more and more necessary as data centres expand due to the rising demand for cloud services and AI computation. As a result, this market sector makes a significant contribution to market expansion through ongoing energy-efficiency projects and infrastructural improvements.

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Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share by rapid industrialization, urbanization, and rising energy demand across countries like China, India, and Southeast Asia. Increasing adoption of smart grids, supportive government initiatives for energy efficiency and growing awareness of power quality issues are fueling demand. The region's expanding manufacturing sector and infrastructural developments further contribute to market expansion. Key players are investing in advanced technologies and strategic partnerships to meet rising consumer expectations.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to rising demand for power quality solutions across industries. Utilities and commercial sectors are adopting these devices to reduce energy losses and avoid penalty charges. The integration of smart grids and renewable energy sources is also boosting market expansion. Technological advancements, along with government incentives for energy-saving equipment, are further propelling adoption. The U.S. remains the dominant player, with Canada contributing to regional growth through infrastructure modernization projects.

Key players in the market

Some of the key players profiled in the Power Factor Correction Devices Market include ABB Ltd., Siemens AG, Schneider Electric SE, Eaton Corporation plc, General Electric Company (GE), Mitsubishi Electric Corporation, Larsen & Toubro Limited (L&T), EPCOS AG, Arteche Group, Crompton Greaves Consumer Electricals Ltd., Franklin Electric Co., Inc., Schaffner Holding AG, Weg SA, Legrand SA, Havells India Ltd., Automatic Electric Ltd., C&S Electric Limited and ICAR S.p.A.

Key Developments:

In December 2024, ABB agreed to acquire the power electronics unit of Gamesa Electric from Siemens Gamesa. This acquisition aims to enhance ABB's position in renewable power conversion technology, adding products like Doubly-fed Induction Generator (DFIG) wind converters, industrial battery energy storage systems, and utility-scale solar power inverters.

In March 2024, Schneider Electric partnered with Capgemini to accelerate the development of a sustainable and intelligent energy management solution, with emphasis on power optimization, including power factor correction (PFC) as part of smart building infrastructures.

In January 2024, Siemens launched the SENTRON PAC3200T, a compact and powerful power monitoring device that supports power factor monitoring and analysis. It's designed for low-voltage power distribution, targeting energy efficiency and better grid performance.

Types Covered:

- Passive Power Factor Correction Devices
- Active Power Factor Correction Devices
- Hybrid Power Factor Correction Devices

Components Covered:

- Capacitors
- Relays
- Controllers
- Reactors
- Switches
- Resistors
- Sensing & Measurement Devices
- Other Components

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Control Types Covered:

- Manual PFC
- Automatic PFC (APFC)

Mounting Types Covered:

- Panel-Mounted
- Wall-Mounted
- Floor-Standing
- Other Mounting Types

Phases Covered:

- Single-Phase PFC Devices
- Three-Phase PFC Devices

Applications Covered:

- Distribution Networks
- Transmission Networks
- Industrial Loads
- Commercial Buildings
- Residential Buildings
- Renewable Energy Systems

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Data Centers

Electric Vehicle Charging Stations

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

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Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations

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- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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