

Power & Distribution Transformer Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 By Type (Power Transformer & Distribution Transformer), By Rating (1-500 MVA, Upto 1000 KVA & Above 500 MVA), By End User (Industrial, Commercial, Residential & Utility), By Phase (Three Phase & Single Phase), By Insulation (Oil Immersed & Dry), By Region, Competition

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Abstracts

Global Power & Distribution Transformer Market was valued at USD 50,923.69 million in 2022 and is expected to register a CAGR of 7.98% during the forecast period.

Transformers and distribution of power to step-up and step-down voltage levels for a number of applications, including transmission and distribution, transformers are frequently employed in power systems. A static electrical machine called a transformer alters the amounts of voltage and current in a circuit without altering the frequency of the power source. The principle of electromagnetic induction underlies how transformers work. While the electromagnetic induction-based operating principle of all transformers is typically the same, their design, purpose, and winding configurations make them suitable for various purposes.

Technological Advancement of Smart Grid

The key market trend for the global power & distribution transformer business is the rising need for consistent and dependable electrical energy worldwide. Several industrialized nations are currently concentrating their efforts on modernizing their aging

energy infrastructure. The need for I.O.T. compatible distribution transformers will rise as smart grid technology develops. For instance, AMI (Advanced Metering Infrastructure) devices are predicted to see a significant growth rate as a result of the grid modernization activities done by the state and federal governments throughout the area. By 2027, it is predicted that countries such as Mexico will invest USD 6.3 billion in the infrastructure of smart grids and another USD 2.1 billion in LED and smart street lighting, which might open up a wide range of opportunities for the concerned industry players. A smart grid is thought of as a highly effective and affordable technology that can reduce carbon emissions into the environment. Future prospects for the North American transformer business might result from such improvements to the region's present networks.

Government Initiatives Power Transformers

As part of its infrastructure plan, which was presented in 2016, the Canadian government anticipates investing over USD 180 billion over the following 12 years in projects related to transportation, green infrastructure, social infrastructure, commerce, and tourism. Similarly, as part of its Smart Renewables and Electrification Pathways Initiative, the Canadian government announced in 2021 that it would contribute up to USD 964 million over four years for projects related to smart renewable energy and grid modernization (SREPs). Thanks to the proper application of governmental laws and support of grid growth, 98 million smart meters have been placed in the US by the end of 2020. The market may see growth during the projected period as a result of governments in many North American nations investing in advanced metering infrastructure to update the energy grid and minimize transmission and distribution losses. Moreover, it is anticipated that increased investment in the modernization of Europe's transmission and distribution networks will result from the rising energy demand from the expanding commercial and residential sectors, supporting the European market for distribution transformers in the years to come.

Latest Investments

North America is predicted to have a high CAGR over the forecast period. In 2019, the California Public Utilities Commission granted a permit for the construction of the Artesian 230-kV Substation Expansion Project in San Diego County, California. The commission additionally observed that SDG&E's (San Diego Gas & Electric) stated goal for the proposed project is to build a new substation in order to meet the stringent dependability criteria of the North American Electric Reliability Corporation (NERC). The West Ashville substation project in New York was initiated by the national grid in 2019. It

is predicted that the majority of the project is expected to be in the county's western section, with minor components in San Diego City, and the decision was taken in response to low voltage problems that would develop on the existing electric transmission system if the local load rose fast. National Grid decided to construct a new substation in the Town of Harmony to alleviate pressure on the existing system and to supply the region with constant and steady electricity. The Power & Distribution Transformer market is anticipated to expand throughout the projected period as a result of these most recent advances.

Market Segmentation

The Global Power & Distribution Transformer market is divided into Type, Rating, End User, Phase, and Insulation. Based on type, the market is further segmented into power transformers & distribution transformers. Based on the rating, the market is further segmented into 1-500 MVA, up to 1000 KVA & above 500 MVA. Based on end users, the market is segmented into industrial, commercial, residential & utility. Based on phase, the market is segmented into three phases & single phase. Based on insulation, the market is further segmented into oil-immersed & dry.

Market Players

Major market players in the Global Power & Distribution Transformer market are Siemens Energy Global GmbH & Co. KG, Mitsubishi Electric Corporation, Hitachi Ltd, CG Power & Industrial Solutions Ltd, Hyundai Electric & Energy System Co., Ltd, GE Grid Solutions, Schneider Electric SE, Eaton Corporation plc, Hammond Power Solutions Inc, Olsun Electrics Corporation's, TBEA Co., Ltd, Jiangsu HuaPeng Transformer Co. Ltd, Toshiba Corporation, and Bharat Heavy Electricals Limited.

Report Scope:

In this report, the Global Power & Distribution Transformer market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Power & Distribution Transformer Market, By Type:

Power Transformer

Distribution Transformer

Power & Distribution Transformer Market, By Rating:

1-500 MVA

Upto 1000 KVA

Above 500 MVA

Power & Distribution Transformer Market, By End User:

Industrial

Commercial

Residential

Utility

Power & Distribution Transformer Market, By Product:

Multi-turn Valve

Quarter-turn Valve

Others

Power & Distribution Transformer Market, By Phase:

Three Phase

Single Phase

Power & Distribution Transformer Market, By Insulation:

Oil Immersed

Dry

Power & Distribution Transformer Market, By Region:

North America

Europe

Rest of the World

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Power & Distribution Transformer market.

Available Customizations:

Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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