

Static VAR Compensator Market intended to grow at CAGR of 4.23% by 2023.

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/EINPresswire.com/ -- According to the new market research report by IndustryARC titled "Static VAR Compensator Market: By Type (Thyristor-Based SVC, & Magnetically Controlled Reactor-Based SVC) By End-Use Industry (Electric Utility, Renewable, Railway, Industrial, Oil & Gas, & Others), By Component & Geography-Forecast (2018-2023)", the market is intended to grow at CAGR of 4.23% with a revenue of \$900.41 million during the forecast period between 2018-2023.



Static VAR Compensator (SVC) has extensively gained a major market value. This is a result of its efficiency in supplying dynamic reactive power with fast response time and low-cost maintenance scheme. Government's new strict rules for electricity utilization has made the manufacturers to focus more on electric utility spending and development of advanced frequency converter technologies for renewable resources that is estimated to create an surge in the market and present new opportunities.

Asia-Pacific and Europe continues its dominance in market share and growth during 2018-2023. Asia-Pacific and Europe are the dominating continents for the emergence of new technologies. Asia-Pacific obtained the largest market and is projected to grow from \$372.32 Million to \$480.38 Million billion by 2023 driven by the growth in the Chinese and Indian markets. China and Japan are the frontrunners for the Static VAR Compensator market. Germany, Russia and the U.K are the key countries in the European region. U.S. is also a major market for Static VAR Compensator in North America, and is followed by Canada and Mexico. The Asia-Pacific region, especially China, has been the pioneer in innovation, manufacturing and export of a wide variety of static compensators, thereby becoming one of the world's largest net exporters.

Selected Application Analysis done in the full Report:

Growing demand for electricity across various industries has increased the number of distribution station and transmission line. Therefore, to acquire balance and stable systems, static VAR compensator market is projected to grow during the forecast period. Amongst all the applications, renewable energy is found to gain the highest growth at a CAGR of 8.2% in the year of 2023. Small wind power plant at distant locations, are not capable to provide enough reactive power. Therefore, installation of SVC systems can prevent the harmful impact caused by faults in the power grid. Planned wind power stations projects in various areas is spurring the demand for high voltage [transformer systems](#), to be installed in the wind energy plant. The global static VAR compensator market is estimated to reach its maturity stage and since the SVC systems possess a long service life, the number of product launches is few.

To purchase or browse the table of contents of the report follow the link below:

<https://industryarc.com/Report/15449/static-var-compensator-market.html>

Excerpts Growth Factors Mentioned in the Full Report:

Remodeling of Static VAR Compensator (SVC), to decline disturbance caused by changes in reactive power factor meter and voltage fluctuation in the normal operation of transmission lines and industry distribution system.

Increasing need of these devices across the globe in the renewable energy industries, railways and some other manufacturing industries including steel industries is estimated to increase the market growth over the forecast period.

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Key Players within the Static VAR Compensator Market:

List of prominent players in the marketplace are as followed; ABB Ltd., General Electric, are name among a few others. These players in this market account for over 85% of the market due to significant maturity of the market and consolidation in recent years.

Companies cited and interviewed:
Rongxin Power Electronic Co., Ltd.

Key Strategy:

Siemens AG
American Superconductor Corp.
Mitsubishi Electric Corporation
Nr Electric Co., Ltd.
Eaton Corporation Plc
American Electric Power
Company 11
Company 12

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Static VAR Compensator Market Report is segmented as indicated below.

Static VAR Compensator Market By Type

- 1.Thyristor-Based SVC
- 2.Magnetically Controlled Reactor (MCR)-Based SVC

Static VAR Compensator Market By Component

- 1.Power Electronics Devices
- 2.Harmonic Filter
- 3.Thyristor
- 4.Reactor
- 5.Capacitor Bank
- 6.Gis Switchgear

- 7.Phase-Shifting Transformer (PST)
- 8.Surge Arrester
- 9.Control Protection System

Static VAR Compensator Market By End User

- 1.Electric Utility
- 2.Renewable
- 3.Railway
- 4.Industrial
- 5.Oil & Gas
- 6.Others

Static VAR Compensator Market By Geography (Covers 15+ Countries)

Static VAR Compensator Market Entropy

Company Profiles

Appendix: Abbreviations, Sources, Research Methodology, Bibliography, Compilation of Experts, Disclaimer.

What can you expect from the report?

The Static VAR Compensator Market Report is Prepared with the Main Agenda to Cover the following 20 points:

- 1.Market Size by Product Categories
- 2.Market trends
- 3.Manufacturer Landscape
- 4.Distributor Landscape
- 5.Pricing Analysis
- 6.Top 10 End user Analysis
- 7.Product Benchmarking
- 8.Product Developments
- 9.Mergers & Acquisition Analysis
- 10.Patent Analysis
- 11.Demand Analysis (By Revenue & Volume)
- 12.Country level Analysis (15+)
- 13.Competitor Analysis
- 14.Market Shares Analysis
- 15.Value Chain Analysis
- 16.Supply Chain Analysis
- 17.Strategic Analysis
- 18.Current & Future Market Landscape Analysis
- 19.Opportunity Analysis
- 20.Revenue and Volume Analysis

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Venkat Reddy
IndustryARC
6145888538
[email us here](#)

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