

Global Transformer Oil Market is expected to increase at 5.74% CAGR to register revenue of \$4157 million by 2023

The APAC market is the dominant segment, growing at a CAGR of 6.75% to register revenue of \$2377.53 million by 2023.

HYDERABAD, TELANGANA, INDIA, June 19, 2018 /EINPresswire.com/ -- In the Report "Transformer Oil Market: By Types (Mineral, Synthetic, Bio Based); By Applications (Oil Filled Transformers, Circuit Breakers, Others); By End User (Industrial, Commercial, Residential); By Geography - (2018-2023)" published by [IndustryARC](#), the market is driven by rising production of transformers and expansion of energy grids, which has accelerated the sales of transformers and utility of transformer oils.



Asia-Pacific dominates with major share and growth in the Transformer Oil Market

Asia-Pacific market held maximum share in overall Transformer oil market followed by Americas and European region in terms of revenue in 2017. China is the largest market for transformation oil in the APAC region. America is the second leading market in Transformer oil market, growing at a CAGR of 4.72% to reach revenue of \$1000.28 million by 2023. U.S. is the major contributor in propelling the demand for expansion of transmission lines to maintain reliability and accommodate new electric connection to accelerate the demand of transformer oil. Europe market is continuing to gain revenue, but at CAGR of 3.77% to reach \$572.24 million by 2023. Prevalent countries like the U.S., Vietnam, China, Indonesia and Canada will continue to increase the share of Transformer Oil Market for the coming years.

Selected Type Analysis done in the full Report:

The Transformer oil market is categorized into Mineral, Synthetic Oil, and Bio Based oil market. Among all, high acceptance of mineral based oil market has helped the market to become dominant in the market. The mineral based market is estimated to grow at a CAGR of 5.17% to reach value of \$3062.37 million by 2023 from \$2661.82 million in 2017. Mineral oil based transformer oil are made from either naphthenic acid or paraffin oil that are considered to be main scope of this report. Bio-based transformer oil is witnessing significant popularity in the market. The bio-based transformer oil is estimated to grow fastest during the forecast period. The Bio-based transformer oil market is estimated to grow at a CAGR of 8.97% to reach value of \$287.88 million by 2023 from \$171.94 million by 2017. The market foot holds in industries at larger extent compared to commercial and residential purposes, whereas it finds significant applications and use in oil filled transformers.

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Excerpts on Market Growth Factors

Modernization of existing transformers is one of the major factors impacting the growth of the market. The rise in demand for electricity globally is resulting in the demand for new transformers and replacement of old ones is set to drive the market.

In dielectric oil, nano-fluid is an alternative with better-quality and thermal properties that has the potential to replace mineral based transformer oil. This will play a major role in the market, forcing perfect competition in the market structure.

Growing demand for special transformer for oil and gas, automotive, chemical and other industries also fuel the demand in the production process.

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Key players of the Transformer Oil Market

Key players such as Apar Industries Limited, Nynas AB, China Petroleum and Chemical Corporation, Ergon Inc., and PetroChina amongst other holds combined maximum share of 58% in 2017. Apar Industries Ltd, offers products such as Specialty Oils, and Transformer Oils Lubricants utilised under 100 countries. Nynas AB has products such as Transformer Oils, Base Oils, Tyre Oils, Rubber Plasticizing Oils, Printing Ink Oils, and Process Oils. Calumet Specialty Products Partners, L.P offer its products which includes Base Oils & Lubricants, Industrial White Oils specifically in the regions of North America. Similarly, Sinopec Corp offer Lubricants, LPG, Oil Products in the regions of China and U.S. Growing competition will increase the transformer oil industry due to market's significant increase and establishment of new International Companies.

Stevia Market report is segmented as below

A. Transformer Oil Market – By Type

1. Mineral Oils
2. Synthetic Oils
3. Bio-based Oils

B. Transformer Oil Market – By Application

1. Oil Filled Transformers
2. Circuit Breakers
3. Others

C. Transformer Oil Market – By End-User

1. Residential
2. Commercial
3. Industrial

D. Transformer Oil Market by Geography (covers 10+ countries)

E. Transformer Oil Entropy Market

Manufacturer Cited / Interviewed

- 1.Aevitas Inc
- 2.Cargill Inc.
- 3.Dow Corning Corporation
- 4.Engen Petroleum Ltd
- 5.Hydrodec Group Plc
- 6.Sinopec Corporation
- 7.Company 7
- 8.Company 8
- 9.Company 9

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<https://industryarc.com/Report/7383/industrial-motors-market-report.html>

B.Generator Circuit Breaker Market

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What can you expect from the report?

The Transformer Oil Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application
2. Market trends & Relevant Market Data
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 (Revenue & Volume)
12. Country level Analysis
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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IndustryARC primarily focuses on Cutting Edge Technologies and Newer Applications in a Market. Our Custom Research Services are designed to provide insights on the constant flux in the global

supply-demand gap of markets. Our strong team of analysts enables us to meet the client research needs at a rapid speed, with a variety of options for your business.

We look forward to support the client to be able to better address their customer needs, stay ahead in the market, become the top competitor and get real-time recommendations on business strategies and deals. Contact us to find out how we can help you today.

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