



HVDC Transmission System Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

A New Market Study, titled "HVDC Transmission System Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

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A New Market Study, titled "HVDC Transmission System Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "HVDC Transmission System Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The HVDC Transmission System Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Overview

The High Voltage Direct current or HVDC represent a section of transmission lines that are used extensively to transfer electric currents over large distances. Unlike alternating current that reaches our home, HVDC transmission systems work on direct current. These transmission lines converge at major points and are more effective than the AC lines for transmission purposes. The HVDC transmission system can be divided into two major categories, namely, Voltage Source Converter and Line Commutated Converter. The Voltage source converter has proved itself to be better than the Line commutated converter and is expected to have a prominent hold over the market for the next few years. The technology is also used extensively in wind farms for transmission purposes.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

ABB
Siemens
XD Group
NR Electric
GE Grid Solution
NKT
TBEA
Xuji Group
Hitachi
Nexans
Toshiba
Mitsubishi Electric
Abengoa

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Factors affecting the growth prospects

The HVDC transmission systems are used extensively in comparison to the high voltage alternating current as the alternating current cannot be transmitted over vast distances. But on the other side, HVDC transmission system needs converters, harmonic filters and smoothing reactors, which can increase high costs to the infrastructure. Moreover, the systems require expensive spare parts and maintenance at regular intervals. This adds to the already expensive infrastructural costs and can prove to be costlier in the long run.

However, the HVDC transmission systems being the go-to system for companies all over the world has found its application in the wind farms and as underwater cables, transferring electric current to far-fledged lands. As more and more nations look forward to inhibiting their natural resource consumption and are increasingly progressing towards cleaner alternatives, a lot, many wind farms are expected to grow in the region. This step will further enhance the growth of the HVDC transmission system.

Major nations

Production, storage, and transmission of electricity are about to increase manifold in the recent years. The Asia Pacific region emerges out to be the leading region with nations like China and India playing a crucial role. The developed economies like the United States and Europe have also shown similar signs of growth, and the global HVDC transmission system is expected to show an upward trajectory in recent years. Japan has already shown better signs of growth from the rest of the world, and the HVDC transmission system is expected to be sold at a higher rate possible.

Major companies working in the world

The HVDC transmission system represents a huge industry with great potential and has hence attracted investors all over the world. Some of the most prominent vendors in the region include names like ABB, TBEA, NR Electric, NKT, XD Group, GE grid solution, and many others. These industries have been working in the field for decades altogether inside out and know what works and what does not.

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Contact Us: sales@wiseguyreports.com

Ph: +1-646-845-9349 (US); Ph: +44 208 133 9349 (UK)

NORAH TRENT
Wise Guy Reports
841-198-5042
[email us here](#)

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