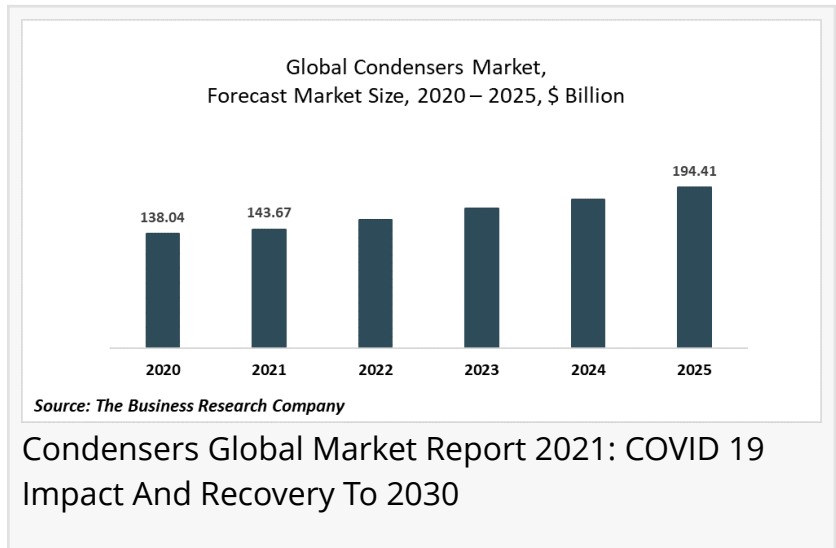


Demand For Renewable Energy Helps Drive The Condensers Industry

*The Business Research Company's
Condensers Global Market Report 2021:
COVID 19 Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK,
March 10, 2021 /EINPresswire.com/ --
Our reports have been revised for
market size, forecasts, and strategies
to take on 2021 after the COVID-19
impact:

<https://www.thebusinessresearchcompany.com/global-market-reports>



Read More On The Global Condensers Market Report:

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The growing demand for renewable energy generation is a major factor contributing to the growth of the condensers market. Synchronous condensers (SCs) generate reactive power and are a helpful way to stabilize the energy provided by renewable resources. The network operators and developers of renewable energy are gradually turning to products from the synchronous condenser market to offer incremental short-circuit capacity to reinforce their grid. According to the International Energy Agency (IEA), annual investment in new renewable energy generation efficiency is projected to reach \$230 billion by 2020. Global renewable energy production is expected to increase by 45% and to make up almost 26% of global electricity generation by 2020. Therefore, the growing demand for renewable energy generation is expected to drive the growth of the condensers market over the coming years.

The global condensers market is expected to grow from \$138.04 billion in 2020 to \$143.67 billion in 2021 at a compound annual growth rate (CAGR) of 4.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$194.41 billion in 2025 at a CAGR of 7.9%.

The condensers market covered in this report is segmented by product type into new, refurbished, by cooling type into air-cooled, evaporative, water-cooled, and by application into industrial, commercial, and transportation for the automotive condensers market.

TBRC's [condenser industry analysis](#) shows the major players covered in the global condenser market to be ABB, Siemens AG, General Electric, Eaton Corporation, Voith Group, Fuji Electric, WEG, BRUSH Group, Mitsubishi Electric, Electro Mechanical Engineering Associates Inc., Ideal Electric Company, Ansaldo Energia, Hyundai Idela Electric Co., Sustainable Power Systems Inc, Toshiba Corporation, Power Systems & Controls Inc., Andritz.

[Condensers Global Market Report 2021](#): COVID 19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides condensers market overview, forecast condensers market size and growth for the whole market, condensers market segments, and geographies, condensers market trends, condensers market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Condensers Market Report:

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