

Instrument Transformers Market Grows With The Largely Increasing Demand For Electricity

The Business Research Company's Instrument Transformers Global Market Report 2021: COVID-19 Growth And Change

LONDON, GREATER LONDON, UK, July 22, 2021 /EINPresswire.com/ -- The increasing electricity demand is expected to fuel the growth of the [instrument transformers market](#) in the coming years. Electricity is a form of energy that can be transmitted

through wires and is used for heating, lighting, and machine power. As a result of increased household incomes, electrification of transportation and heat, surging demand for digitally connected devices and air conditioning, the electricity demand is expected to propel even further. Instrument transformers are specialized transformers that are used to test current and voltage while keeping measurement and control equipment isolated from the primary circuit. For instance, according to the World Energy Outlook, global electricity demand is expected to increase at 2.1% per year until 2040, double the rate of primary energy growth. The share of electricity in the overall final energy demand is expected to rise from 19% in 2018 to 24% in 2040 as a result of this. Therefore, this increasing electricity demand propels the growth of the instrument transformers market.

Instrument transformers are electrical devices of high precision that are used to isolate or convert the voltage or current levels. Instrument transformers are most often used to run instruments or metering from high voltage or high current circuits while securely disconnecting secondary control circuits from high voltages or currents.

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The main types of instrument transformers include current transformers, potential transformers, and combined instrument transformers. These transformers contain indoor and



outdoor enclosure types and are used to transform different voltages such as distribution voltage, sub-transmission voltage, high voltage transmission, extra high voltage transmission, and ultra-high voltage transmission. The instrument transformers are used in relaying, switchgear assemblies, metering, and protection, others and implemented in different verticals such as power utilities, power generation, industries and OEMs, others.

The [global instrument transformers market size](#) is expected to grow from \$7.01 billion in 2020 to \$7.61 billion in 2021 at a compound annual growth rate (CAGR) of 8.47%. The growth in the instrument transformers market is mainly due to the growing demand for electricity, fuel by growing reliance on electrical devices in the forecast period. The market is expected to reach \$9.69 billion in 2025 at a CAGR of 6.23%.

Asia Pacific was the largest region in the instrument transformers market in 2020. Europe was the second-largest market in the instrument transformers market. The regions covered in the instrument transformers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Major players in the instrument transformers industry are ABB Ltd., Artech Group, Bharat Heavy Electricals Limited, CG Power and Industrial Solutions Limited, General Electric Co, Mitsubishi Electric Corporation, Schneider Electric, Siemens, Toshiba Corporation, Amran Instrument Transformers, Eaton Corporation, EMEK Group, Instrument Transformer Equipment Corporation, Nissin Electric Co., Ltd., PFIFFNER instrument transformers, PME Power Solutions Limited, Rakesh Transformer Industries Pvt. Ltd, and Synergy Transformers.

Instrument Transformers Global Market Report 2021: COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides instrument transformers market overview, forecast instrument transformers market size and growth for the whole market, instrument transformers market segments, and geographies, instrument transformers market trends, instrument transformers market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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