

How Is COVID-19 Impacting The Demand Pie of Summation Current Transformers : Report Fact.MR

Demand for the Current Transformer has gained momentum, influenced by increased application across industries, switch gears for metering and protection purposes

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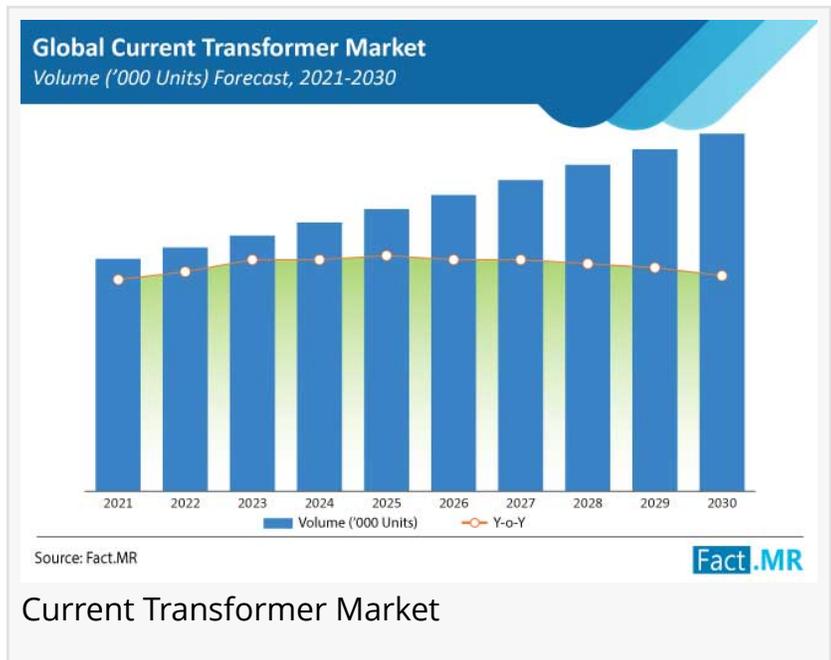
/EINPresswire.com/ -- Current transformers are designed to decrease or increase alternating current in its primary. This function provide the power to disconnect devices and relay windings. Current transformers are used in power plants, substations, industries, and commercial spaces for metering and protection purposes. The energy and manufacturing sector use metering current transformers where direct connection of metering devices is not practical.

Moreover, protective current transformers provide control and safety devices with measurement information. These transformers convert the AC current of any value to a proportionate lower current, which makes it easier for relays and metering devices to make significant changes in their functioning.

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COVID-19 has had a negative impact on the demand and manufacturing of current transformers across regions, as the market stepped on the demand brakes over the period of Q2 and Q3 of FY2020.



However, the resurgence of industrial demand has opened the gates for manufacturers to supply their products, and has also resulted in mounting demand from the commercial sector.

Key Takeaways from Current Transformer Market Study

The market is anticipated to add 1.4X value in 2030 as compared to 2020.

Dry current transformers capture a major chunk of the market, equivalent to 70% of the total market share.

Low voltage is the fastest-growing segment in the current transformer space, owing to increased application in the industrial and commercial sector.

North America will dominate the market revenue in 2030, and is expected to gain 142 BPS in its market share by 2030 over 2020.

Metering application is anticipated to gain around 216 BPS over the next ten years.

The use of current transformers in protection applications is anticipated to lose around 216 BPS by 2030.

The market in Germany and the U.K. is expected to progress at CAGR of close to 4% through 2030.

The U.S. market is projected to expand at a CAGR close to 5% over the next ten years.

Due to the COVID-19 pandemic, demand was hit, and the market witnessed a growth rate of -4.4% in 2020, with things likely to come back to normal by the second half of 2021.

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Market Segmentation

Fact.MR has studied the current transformer market with detailed segmentation on the basis of type, construction, core, voltage rating, use case, application, end-use vertical, and key regions.

By Type□

Dry Type

Oil-Immersed

Gas Insulated

Others

By Construction□

Wound Type Current Transformers

Toroidal Current Transformers

Bar type Current Transformers
Summation Current Transformers

By Core□

Solid Core
Split Core

By Voltage Rating□

Low Voltage
Medium Voltage
High Voltage

By Use Case□

Indoor
Outdoor

By Application□

Protection Current Transformers
Metering Current Transformers

By End-use Vertical□

Energy Sector
Power Plants
Transmission Substations
Distribution Substations
Manufacturing Sector
Others (Residential and Commercial)

By Region

North America
Latin America
Europe
East Asia
South Asia
Oceania
Middle East & Africa

Analysis on Market Size Evaluation

The current transformer market has been analyzed for each market segment, in terms of volume ('000 units) and value (US\$ Mn).

Market estimates at global and regional are available in terms of "US\$ Mn" for value and in "000 units" for volume. A Y-o-Y growth contrast on prominent market segments, along with market attractiveness evaluation, has been incorporated in the report.

Furthermore, absolute dollar opportunity analysis of all the segments adds prominence to the report. Absolute dollar opportunity plays a crucial role in assessing the level of opportunity that a manufacturer/distributor can look to achieve, along with identifying potential resources, considering the sales and distribution perspective in the [global current transformer market](#).

Full Access of this Exclusive Report is Available at-

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Inspected Assessment on Regional Segments

Key sections have been elaborated in the report, which have helped deliver projections on regional markets. These chapters include regional macros (political, economic, and business environment outlook), which are expected to have a momentous influence on the growth of the market during the forecast period.

Country-specific valuation on demand for current transformers has been offered for each regional market, along with the market scope estimate and forecast, price index, and impact analysis of dynamics of prominence in regions and countries. For all regional markets, Y-o-Y growth estimates have also been incorporated in the report.

Detailed breakup in terms of value & volume for emerging countries has also been included in the report.

In-depth Analysis on Competitive Landscape

The report sheds light on the leading manufacturers of current transformers, along with their detailed profiles. Essential and up-to-date data related to market performers who are principally engaged in the production of current transformers has been brought with the help of a detailed dashboard view. Market share analysis and comparison of prominent players provided in the report permits report readers to take preemptive steps in advancing their businesses.

Company profiles have been included in the report, which include essentials such as product portfolio and key strategies, along with all-inclusive SWOT analysis on each player. Company presence is mapped and presented through a matrix for all the prominent players, thus providing readers with actionable insights, which helps in thoughtfully presenting the market status, and predicting the competition level in the current transformer market.

Prominent companies operating in the market include GE Grid Solutions, Schneider Electric, VAC, ABB, CG power and industrial solutions, SIEMENS, Continental Control System, CGS Instrument Transformers, Trench Limited, Hammond Manufacturing, Huayi Electric, Nissin Electric, and others.

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