

Asia-Pacific Power Transformer Market Growth Accelerating at a Rapid Pace due to Innovative Strategies

Asia-Pacific Power Transformer (<100 MVA) Market by Country: Opportunity Analysis and Industry Forecast, 2017-2023

PORTLAND, OREGON, UNITED STATES, October 7, 2021 /EINPresswire.com/ -- Asia-Pacific Power Transformer Market by Country: Opportunity Analysis and Industry Forecast, 2017-2023, the [Asia-Pacific power transformer \(<100 MVA\) market](#) was valued at \$5,210 million in 2016, and is projected to reach at \$8,990 million by 2023, registering a CAGR of 8.1% from 2017 to 2023.

Power transformers, critical part of power infrastructure, are expected to witness significant growth in the coming years. This is due to the demand for electricity throughout the Asia-Pacific is on a consistent increase.

Moreover, the region is moving toward green energy as there is an increase in utilization of renewable and non-conventional energy resources, such as wind, solar, and hydel energy. To meet the growth in demand for electricity, widening of transmission networks is taking place. These factors are expected to contribute significantly to the growth of the Asia-Pacific power transformer (<100 MVA) market.

Some of the restraints associated with the Asia-Pacific power transformer market are high price of power transformers as well as associated costs, such as land, infrastructure, logistics, and protective instruments. Also, there is lack of consistent demand for high rating segment of power transformers. These costs can be mitigated with lenient government regulations and innovations in manufacturing of power transformers.



Based on country, the market is analyzed across China, Japan, India, South Korea, Australia, Indonesia, Vietnam, Malaysia, Myanmar, Hong Kong, Macau, Thailand, and rest of Asia-Pacific. China was the highest revenue contributor, valued at \$1,532 million in 2016. This country is further expected to attain a market value of \$2,534 million by 2023, [growing at a CAGR](#) of 7.5%. Moreover, China is expected to maintain its dominant position during the forecast period. India and Thailand are the second and third leading country for Asia-Pacific power transformer (<100 MVA) market, respectively.

In 2016, the China accounted for [the highest share](#), and is expected to maintain its dominance during the forecast period, owing to the enhancement of grid infrastructure, and increasing investments for installation of renewable energy-based power projects in the country.

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The prominent players profiled in this report include

- ASEA Brown Boveri Group
- Crompton Greaves Ltd.
- General Electric Company
- Siemens AG
- Schneider Electric SA
- Hyundai Heavy Industries Co. Ltd.
- Mitsubishi Electric Corporation
- Tebian Electric Apparatus
- Bharat Heavy Electricals Limited
- Toshiba Corporation

China and India collectively contributed more than 45% to the market revenue in 2016. In the same year, Japan contributed approximately one-eighth of the market share.

Key Findings of the Asia-Pacific Power Transformer (<100 Mva) Market:

- China is expected to continue to lead the market throughout 2016 to 2023, followed by India
- The power transformer (<100 MVA) market in Australia is projected to register the highest growth from 2016 to 2023
- The Asia-Pacific power transformer (<100 MVA) market is projected at a CAGR of 8.1% from 2017 to 2023
- Japan was the fourth largest revenue contributor of the Asia-Pacific power transformer (<100 MVA) market in 2016
- Hong Kong is projected to register the second highest growth rate from 2016 to 2023

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