

Transformer Core Market: Top Impacting Factors, Global Opportunity Analysis by 2030

Rising demand for electricity from various industries and increasing demand for transmission drive the growth of the global transformer core market.

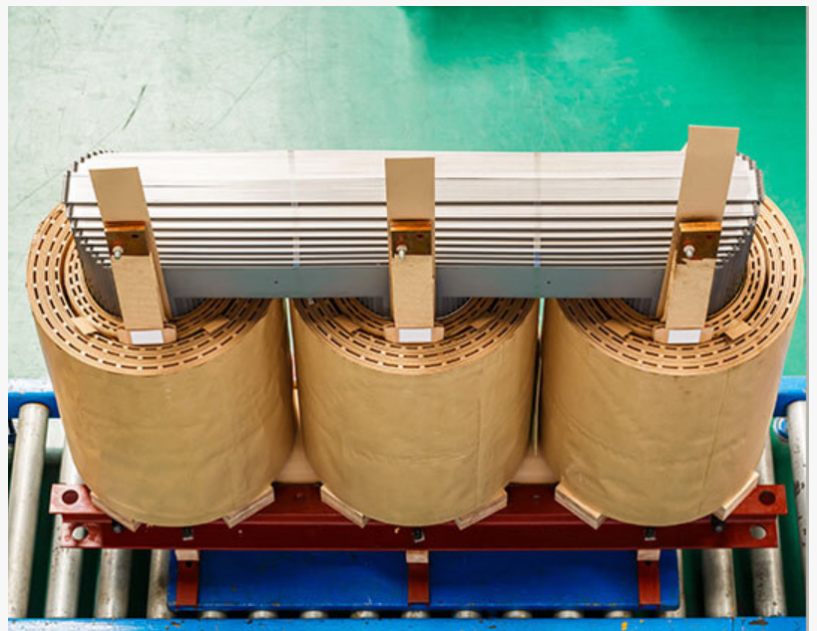
PORTLAND, OREGON, UNITED STATES,
November 10, 2021 /

EINPresswire.com/ -- The [transformer core market](#) is on a continuous rise

due to increase in government investment in renewable power projects as well as the rapid industrialization and urbanization.

Major drivers of the market are rising demand for electricity from various industries, increasing demand for transmission, and expansion of power

projects to integrate renewable energy resources along with rapid urbanization globally. However, price fluctuations in electrical steel and ferrite could hamper the growth of the market.



transformer core market

The power transformer segment occupied around half of the overall transformer core market, and is expected to maintain its lead. This is due to the large quantity of electrical steel used for manufacturing power transformers to carry heavy loads at power stations.

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Asia-Pacific and LAMEA collectively accounted for approximately 60% revenue share of the market and are expected to maintain this trend throughout the forecast period. This is due to the rise in infrastructural and industrial development, especially in China, India, and other developing economies. The growth of the [world transformer core market](#) is expected to be driven by the increase in demand for electricity generation, especially in the Asia-Pacific and LAMEA regions.

Key players in the world transformer core market are concentrating on acquiring local players to strengthen their market reach as well as to expanding their customer base.

Major companies profiled in the report include:

ABB Ltd.

Siemens AG

Mitsubishi Electric Corporation

Crompton Greaves

Toshiba Corporation

Hitachi, Ltd.

Fuji Electric Co. Ltd.

Ferroxcube International Holding B.V

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Key Findings of Transformer Core Market

Power transformer is anticipated to grow the fastest rate during the analysis period.

Asia-Pacific is estimated to continue to lead the market, growing at a CAGR of 6.0%, in terms of volume.

China occupied more than half of the total share in the Asia-Pacific transformer core market.

India is estimated to grow at the highest CAGR of 7.5%, in terms of revenue.

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