

Shunt Reactor Market to Thrive as Consumption of Energy Continues to Increase Worldwide: Future Market Insights

Shunt Reactor Market Evolves as End-users Turn to Renewables amidst COVID-19 Crisis

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 19, 2022

/EINPresswire.com/ -- According to a new market study by Future Market Insights (FMI), the global shunt reactor market is forecasted to witness substantial growth in terms of value between 2020 and 2030.

The [growth of the shunt reactor market](#) is primarily driven to the growth of the surging demand for energy across the world. A shunt reactor is majorly used for absorbing reactive power in electrical power grid systems to ensure a safe power supply by maintaining optimal levels of voltage transmission. As the need for electric energy continues to increase in both residential and industrial sectors, shunt reactors will find remarkable adoption.



Consumption of primary energy, which stood at 395 exajoules in 2000, rose to 576 exajoules in 2019 and is expected to proliferate in the years to come. The rising energy consumption is directly shaping the growth of the shunt reactor market, driving the demand for the products.

Rising awareness regarding alarming levels of carbon footprint has been a major attribute to the shift in the energy sector towards renewable sources. This is expected to positively influence the growth of the market as manufacturers customize products based on the source.

“Owing to the plummet in the energy consumption in the industrial sector due to Covid-19, manufactures are redirecting their efforts to the residential sector to sail through the pandemic period” opines FMI analyst.

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Shunt Reactor Market - Key Takeaways

- Among products, air-core dry reactors are expected to remain highly sought-out owing to sprouting adoption in research institutions and electrical test laboratories.
- Based on the phase, the three-phase segment will account for the majority of the market value, while the single phase shunt reactor segment will rise in value at a CAGR through the forecast period.
- On the basis of application, industrial applications will continue to channel the majority of revenue with the residential sector poised for robust growth.

Shunt Reactor Market - Key Trends

- Owing to mounting production and component expenses, market players are now focusing on developing affordable yet effective products to transmute the restraint into growth opportunities.
- Growing demand for modern transmission and distribution networks coupled with enhancements in energy infrastructure are bestowing lucrative opportunities to market players.

Shunt Reactor Market - Regional Analysis

- North America accounted for 32.6% of the market share in 2016 and will remain at the forefront of market growth during the forecast period owing to the growing consumption of primary energy.
- Asia Pacific, being one of the most densely populated regions, is also a prominent regional market for shunt reactors.
- Asia Pacific is poised to register stupendous growth in the forthcoming years backed by the presence of a flourishing industrial sector.

Shunt Reactor Market - Competitive Landscape

Some of the major players operating in the market include ABB Ltd., Fuji Electronic Co., Ltd., General Electric, Hyosung Corporation, Nissin Electric Co., Ltd., Zaporozhtransformator PJSC, Siemens AG, and Toshiba Corporation. Market players are focusing on launching innovative products to stay afloat amid competition.

- In March 2015, ABB developed a new kind of capacitor device with high efficiency and

minimal thermal losses.

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Shunt Reactor Market - Taxonomy

Product:

- Air-core dry Type
- Oil Immersed

Phase:

- Single Phase
- Three Phase

Rating:

- Fixed Shunt Reactor
- Variable Shunt Reactor

Application:

- Residential
- Industrial

Regions:

- North America
- Latin America
- Western Europe
- Eastern Europe
- APEJ

□ Japan

□ MEA

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Get Valuable Insights into the Shunt Reactor Market

Future Market Insights, in its new offering, provides an unbiased analysis of the global shunt reactor market, presenting historical demand data and forecast statistics for the period from 2020-2030. The study divulges compelling insights on the shunt reactor market, allowing readers to glean qualitative and quantitative information which will enable them to make informed market decisions in the upcoming forecast period.

Explore Extensive Coverage on FMI's Industrial Automation Market Landscape

[Power Tools Market](#): FMI's compelling study on the power tools market sheds light on the prominent dynamics influencing the growth trajectory for the upcoming forecast period 2020-2030 through detailed segmental and regional analyses.

[Power Tool Gears Market](#): The power tool gears market report offers a 360-degree analysis, bringing to the fore insights that can help stakeholders identify key challenges and opportunities across the upcoming decade's growth trajectory.

Automated Sortation System Market The automated sortation system market is anticipated to surpass an impressive revenue threshold by the end of the forecast period ranging from 2020 to 2030, concludes FMI's recently published research report on the market.

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in London, the global financial capital, and has delivery centers in the U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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