

At 2.5% CAGR, Global Transformer Oil Market Size & Share Surpass US\$ 3.8 Bn By 2030, Forecast & Analysis Report By CMI

The Transformer Oil Market was at US\$ 2.5 Billion in 2021 and is growing to approx US\$ 3.8 Billion by 2030, with a CAGR growth of 2.5% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Transformer Oil Market](#) was estimated at USD 2.5

Billion in 2021 and is anticipated to

reach around USD 3.8 Billion by 2030, growing at a CAGR of roughly 2.5% between 2022 and 2030.



[Transformer Oil Market](#): Overview

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Custom Market Insights

Transformer oil, commonly called insulating oil, is a unique oil with great electrical insulation and high-temperature stability. Oil is used in oil-immersed transformers as insulation, to prevent discharge and arcing discharge, and to dissipate heat from the transformer (i.e., acting as a coolant).

By completely submerging them in the oil, transformer oil is also used to preserve the transformer's core and windings. The insulating oil's ability to stop the oxidation of cellulose-based paper insulation is another significant

quality. The transformer oil acts as a barrier to prevent direct contact between the oxygen in the air and the cellulose, so reducing oxidation. With the use of a Magnetic Oil Level Gauge, the transformer oil level is determined.

Transformer Oil Market: Growth Drivers

The power sector's expansion to fulfil rising electricity demand has significantly advanced the transformers sector. The market demand has been fueled by the growing emphasis on rural electrification in developing nations like China and India, as well as a general knowledge of equipment maintenance.

The use of energy has increased as a result of rapid urbanization, drastic industrialization, and gradual access to modern electrical grids in many rural areas of Asia Pacific. Just in this area, the electricity demand has roughly doubled in recent years. Growing customer demands and exponential distribution network expansions have also fueled market growth.

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Key Insights:

A) As per the analysis shared by our research analyst, the Transformer Oil market is estimated to grow annually at a CAGR of around 2.5% over the forecast period (2022-2030).

B) In terms of revenue, the Transformer Oil market size was valued at around USD 2.5 billion in 2021 and is projected to reach USD 3.8 billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) According to the estimates, the Asia Pacific region is anticipated to take the lead in T&D investment globally during the coming few years.

D) Developing nations in the APAC area are investing in the expansion of the T&D system and grid network to meet the expected rise in power consumption brought on by the region's quick industrialization and urbanization.

E) The transfer of electricity across borders has recently acquired momentum, and the number of countries taking part in it has grown significantly over time.

F) Based on geography/region, the North American region was the leading revenue generator in 2021.

Press Release For Transformer Oil Market: <https://www.custommarketinsights.com/press-releases/transformer-oil-market/>

Regional Landscape

The Asia Pacific region dominated the transformer oil market in 2021. The rise in power demand and the upgrading of deteriorating infrastructure throughout developing countries is attributable to the rising need for transformer oil. Opportunities for the expansion of the transformer oil market in the Asia Pacific region lie in the region's expanding industrial and commercial sectors. Additionally, it is anticipated that factors like rising urbanization and population expansion will broaden the market for transformer oil in the Asia Pacific region.

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Key Players

Royal Dutch Shell
Exxon Mobil Corporation
Repsol
Ergon, Inc.
Nynas AB
Sinopec Lubricant Company
APAR Industries
PetroChina Company Limited
Savita Oil Technologies Limited
Chevron Corporation
M&I Materials Limited
Petro-Canada
Gandhar Oil
Lubrita
Phillips 66 Company
Gulf Oil International
Cargill, Incorporated.
Hydrodec Group plc
Calumet Specialty Products Partners, L.P.
Sasol
Hyrax Oil Sdn Bhd
San Joaquin Refining Co
Valvoline Cummins
Engen Petroleum Limited

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The Transformer Oil Market is segmented as follows:

By Product

Mineral-based oils
Naphthenic Base Oil
Paraffinic Base Oil
Silicone-based oils
Bio-based oil

By Application

- Utility Transformer Oils
- Small-scale Transformers
- Large-scale Transformers

By Geography

North America

- The USA
- Canada
- Mexico

Europe

- The UK
- Germany
- France
- Italy
- Russia
- Rest of Europe

Asia Pacific

- China
- India
- Japan
- South Korea
- Malaysia
- Philippines
- Rest of Asia-pacific

Latin America

- Brazil
- Rest of Latin America

Middle East and Africa

- GCC
- North Africa
- South Africa
- Rest of Middle East & Africa

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