

HVDC Transmission Market Is Expected To Grow At 8.6% CAGR By 2030, Due to Growing Demand For VSC Technology | MRFR

Integration of renewable energy sources into the grid, & the need for long-distance transmission of power are the major drivers of the HVDC transmission market

NEW YORK CITY, NEW YORK, USA, April 14, 2023 /EINPresswire.com/ -- HVDC Transmission Industry Analysis:

The Global [HVDC Transmission Market](#) is estimated to be worth USD 17.44 Billion by 2030, registering an 8.6% CAGR during the forecast period (2022-2030).



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High Voltage Direct Current (HVDC) is applied in long-distance transmission. HVDC power transmission systems utilize DC for electricity transmission. Due to the DC (DC), HVDC systems asynchronously connect power grids therein particular areas which eliminate numerous outage-causing issues. High voltage DC (HVDC) transmission systems are comparatively less costly for long-distance electricity transmission and produce lower electrical losses. HVDC systems facilitate the transmission of power generated from solar panels and wind plants at long distances. The designing and developing processes of the HVDC transmission system rely on three components, the converter station at the transmission and receiving ends, the transmission medium, and the electrodes.

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HVDC transmission is more affordable for considerable distance power transmission and generates lower electrical misfortunes responsible for the growth of the HVDC transmission market in the coming future. The other factor pushing the growth of the global HVDC Transmission Market is the boosting demand for cable-based transmission as opposed to transmission via overhead lines. Increasing demand for VSC (Voltage Source Converter) based

high voltage direct current (VSC-HVDC) transmission systems that provide total flow control in both directions, stop fault propagation, and lower network losses are estimated to push the market.

The Global HVDC Transmission Market report provides an integrated evaluation of the market. The report provides a comprehensive analysis of key segments, trends, drivers, restraints, competitive landscape, and factors that play a significant role in the market.

Regional Analysis:

The Global HVDC Transmission Market is divided into five regions; North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

The HVDC Transmission Market in APAC is witnessing exponential growth in power consumption. The event of power infrastructure during this region tenders many growth opportunities for market players. These factors are estimated to fuel the HVDC Transmission Market in APAC within the coming years.

The HVDC transmission systems market in North America is projected to grow during the forecast period, due to plans to develop the offshore wind farm sector, cheap long-distance transmission costs, controllability, and low short circuit current. Due to the amplification of renewable power generation and offshore wind installations, the United States obtained the greatest market share in North America over the projection period.

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Market Segmentation:

The Global HVDC Transmission Market is segmented into the following types;

By Component

- Products
 - o AC & DC Harmonic Filters
 - o Converters
 - o DC Lines
 - o Circuit Breakers
 - o Others
- Services
 - o Repairs & Maintenance
 - o Engineering & Consulting

By Technology

- Line Commutated Converters (LCC)
- Voltage Source Converters (VSC)

- Others

By Application

- Energy Transmission & Distribution
- Distributed Energy Resources (DER)
- Renewable Energy

By Deployment

- Overhead
- Underground
- Subsea
- Combination

By Power Rating

- Below 1000 MW
- 1001 - 2000 MW
- Above 2000 MW

The Report Answers Following Questions:

1. What are the key drivers of this market growth?
2. What are the emerging trends that could impact the demand for this industry in the future?
3. How will market evolve over the next 5-10 years?
4. What strategies do you think companies should adopt to meet the demand and capitalize on market growth opportunities?
5. What will be the future growth rate of the market?
6. What is the current demand for this market?

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Key Players:

The Global HVDC Transmission Market's prominent key players are Siemens (Germany), Toshiba Corporation (Japan), ABB Group (Switzerland), Schneider Electric (France), Adani (India), Hitachi Energy (Japan), General Electric Co. (US), Mitsubishi Electric Corporation (Tokyo), Alstom (France), NKT A/S (Copenhagen), Nexans (France).

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