

ASEAN Power Transformer Market to Surpass at a Revenue of US\$ 4,152.4 Million By 2031 | Astute Analytica

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/EINPresswire.com/ -- [ASEAN power transformer market](#) size was US\$ 2,112.20 million in 2022 and is projected to surpass a valuation of US\$ 4,152.4 million by 2031, growing at a CAGR of 7.8% during the forecast period from 2023 to 2031.

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Given the region's increasing industrialization, urbanization, and rising energy demands, the ASEAN power transformer market has experienced substantial growth in recent years. The region's concentration on renewable energy sources and the construction of infrastructural projects both reflect this growth trajectory. Governmental efforts to strengthen the national grids of nations like Thailand, Indonesia, and the Philippines have made them key actors. Due to rising energy demand and investments in renewable energy projects, Vietnam and Malaysia are also becoming important markets.

The increasing rate of urbanization and infrastructure development in the region is the key growth factor in the ASEAN power transformers market. For instance, Indonesia presently has a primarily urban population, with over 60% of people living in cities. There is a rising need for dependable power as cities grow and new urban centers appear. For instance, the Minister of Energy and Mineral Resources estimates that by 2060, Indonesia's energy demand will have increased to 1,942 TWh. Middle-class populations in ASEAN countries are expanding rapidly, and as a result of their increased purchasing power, there is a rising need for contemporary infrastructure and services.

The Internet of Things (IoT) and digitization are becoming increasingly important with the onset of the Fourth Industrial Revolution. With the addition of sensors and communication tools, power transformers may now broadcast information about their operation, state, and any



possible problems. This trend is accelerating even further as smart grids are being pushed in many ASEAN countries. The demand for transformers that can integrate with smart grids and provide real-time data for better grid management is growing as nations attempt to update their electrical infrastructure.

Three-Phase Transformer Contributed About 86.4% of Market Revenue Share

These three-phase transformers accounted for a market share of 86.4% as of 2022, demonstrating their extensive use and dependability in supplying the rising electricity demand. Three-phase transformers have become a key element in power transmission systems, permitting effective energy transfer and distribution across numerous industries in the ASEAN power transformers market.

Due to their improved cost-effectiveness and greater power handling capacity, three-phase transformers are preferred over single-phase ones. Additionally, the market for power transformers has been steadily expanding as a result of developments in transformer technology. The efficiency and safety of three-phase transformers have improved thanks to advancements like smart grid integration, digital monitoring, and improved insulating materials.

Transformer Oil Contributed About 45% of Market Revenue Share

In 2022, the transformer oil segment maintained a sizeable market share of 45.1%, and its sustained dominance may be due to numerous important factors boosting its demand. Power infrastructure must now receive significant expenditures due to the rapidly increasing electrical demand and capacity in developing countries. As a result, there are now increased substations, which is driving up demand for transformer oils.

The transformer oil market is anticipated to continue growing as the ASEAN region works to upgrade and improve its power grid infrastructure. The demand for transformer oils will be fueled by rising industrialization, urbanization, and the steady growth of the energy industry, making them an essential element in the smooth and effective operation of power transmission networks.

Indonesia to Expect the Highest Growth Rate of 9.7%

Indonesia holds a prominent share in the ASEAN power transformer market. The region is forecast to grow at the highest Compound Annual Growth Rate (CAGR) of 9.7%. The need for power transformers has been significantly fueled by Indonesia, the third-most populous country in the ASEAN, due to its fast rate of electrification and strong expansion in the power sector.

The size of Indonesia's power infrastructure and the requirement for sturdy power transformers to sustain its electrical system are reflected in the total installed electric generation capacity of

71 Giga Watts at the end of 2020. In addition, the market has been significantly influenced by Indonesia's growing interest in smart grid technologies. The incorporation of smart grid technologies improves grid performance, permits real-time monitoring, and optimizes power distribution, which supports market expansion.

The dedication of Indonesia to environmentally friendly energy methods has increased demand for power transformers. Growth in renewable energy projects and the integration of renewable sources into the grid have been sparked by the government's goal of increasing the proportion of renewable energy to 23% of the energy mix by 2025.

For more information, visit <https://www.astuteanalytica.com/industry-report/asean-power-transformer-market>

Competitive Landscape

The leading companies in the ASEAN power transformer market are Siemens AG, Hitachi, Toshiba Corp., and Schneider Electric SE. Increasing manufacturing capacity and extending product life are two of the primary techniques used by industry participants to capture a sizable portion of the market.

Leading Players Profiled in the Report Include

- CG Power and Industrial Solutions Ltd.
- Siemens AG
- Schneider Electric SE
- TBEA Co. Ltd.
- EMCO Ltd.
- Kirloskar Electric Co. Ltd.
- Toshiba Corporation
- Hitachi Ltd.
- Bharat Heavy Electricals Ltd.
- General Electric Company
- Other Prominent Players

Segmentation Outline

The ASEAN power transformer market segmentation focuses on Type, Equipment, Cooling Technique, Insulation Material, Voltage, Industry, and Country.

By Type

- Single-phase Transformer
- Three-phase Transformer

By Equipment

- Transformers
- Switchgear
- GIS
- Drive Products (inverters, motors)
- Control equipment (DCS, PLC)
- Disk (LV, MV disk)
- Others

By Cooling Technique

- Dry Type
 - o Self Air
 - o Air Blast
- Oil Immersed
 - o Self-Cooled
 - o Water Cooled
 - o Forced Oil
 - o Others

By Insulation Material

- Transformer oil
- Electrical grade paper
- Pressboard
- Wood and insulated wood
- Insulating tape
- Phenolic laminated paper base sheet
- Phenolic laminated cotton fabric sheet
- Others

By Voltage

- < 100 MVA
- 101 MVA to 500 MVA
- 501 MVA to 800 MVA
- 800 MVA

By Industry

- Petrochemical
- Electricity
- Semiconductor
- Data Center
- Metal & Mining
- Steel
- Nonferrous
- Construction (Cement)
- Others

By Country

- Thailand
- Singapore

- Vietnam
- Indonesia
- Malaysia
- Philippines
- Cambodia
- Rest of ASEAN

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