

Transformer Core Market Dynamics: Key Drivers & Challenges with 4.3% CAGR

Transformer Core Market projected to reach \$13.5 billion by 2030

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/EINPresswire.com/ -- The global [transformer core market](#) size projected to hit \$13.5 billion by 2030, with global market forecast expected at a CAGR of 4.3% from 2021 to 2030. A transformer core is a type of magnetic core used in transformers to increase or decrease the voltage of electrical energy. It is typically made of ferromagnetic materials, such as iron or steel, which have high magnetic permeability, allowing them to efficiently conduct magnetic fields.

Asia-Pacific is projected to register significant growth as compared to the saturated markets of North America and Europe. The amount of transformer cores used in distribution transformers is expected to decline, owing to increase in expansion of power grids and power generation projects, thus fueling the total number of power transformers.

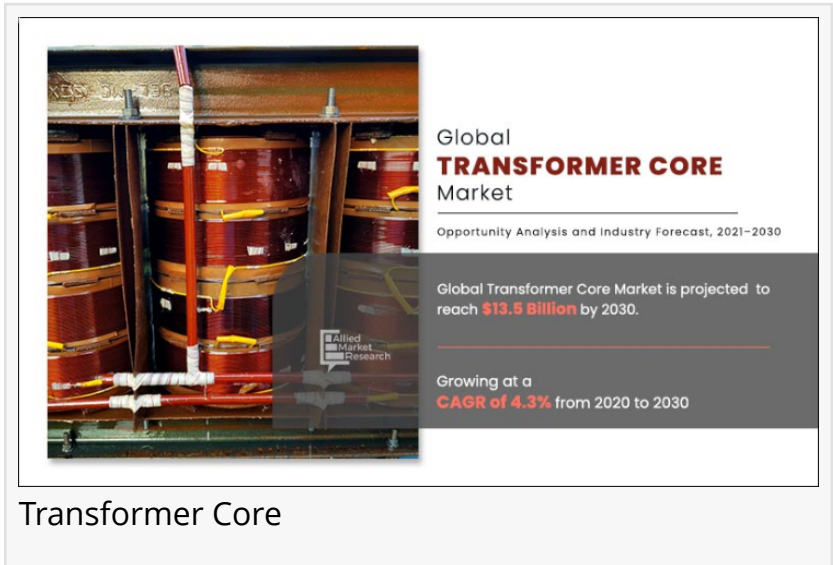
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Transformers are commonly used in power distribution systems to increase or decrease voltage levels, and the design of the transformer core is critical in determining its efficiency and effectiveness. Proper design and material selection can help reduce energy losses due to heat, improve performance, and increase the lifespan of the transformer.

The key players operating and profiled in the report include

Arteche

Corefficient S.R.L.



Eilor Magnetic Cores

Foshan Juli Electromechanical Co., Ltd.

KRYFS

Megger

Metglas, Inc.

Nicore Magnetic Cores

Power Core Industries

VilasTranscore Ltd

The core is usually in the form of a stack of laminated sheets or "cores", which are insulated from each other to reduce eddy currents and energy losses due to hysteresis. These cores are designed to provide a low reluctance path for the magnetic flux generated by the transformer's primary winding, which induces an electromotive force (EMF) in the secondary winding.

Increase in demand for electricity production across the globe and rise in integration of renewable sources of energy to produce electricity drive the market growth.

Factors such as rapid fluctuations in raw material prices and change in regulatory environment are expected to hinder the market growth.

On the basis of core, the closed segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

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By product, the power transformer segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

Depending on winding, the auto transformer segment registered the highest market share and is projected to maintain the same during the forecast period.

As per cooling, the dry type segment registered the highest market share and is projected to maintain the same during the forecast period.

According to insulation, the gas segment registered the highest market share and is projected to

maintain the same during the forecast period.

By application, the industrial segment registered the highest market share and is projected to maintain the same during the forecast period.

Impact Of Covid-19

The electric industry accounted for significant share in terms of consumption of transformer core globally. The demand for electricity has increased due to the significant reductions in services and industry only partially offset by higher residential use, which, in turn, increases the demand for transformer core.

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The manufacturing of transformer core was halted for a specific period due to high peak of COVID-19 situation, which highly impacted the sales of transformer core.

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[Transformer Oil Market](#) by Type (Naphthenic Oil, Paraffinic Oil, Silicone-based Oil, Bio-based Oil, and Others), Function (Insulator, Cooling Agent, Lubricant, and Chemical Stabilizer), End-Use (Small Transformer, Large Transformer, Utility Transformers, Distribution Transformers, Power Transformers, and Others), and Application (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2021-2030

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