

# Flexible AC Transmission System Market Size is Projected to Reach \$2.3 Billion by 2032 | Growing at a CAGR of 7%.

*Flexible AC Transmission System Market: Global Opportunity Analysis and Industry Forecast, 2023-2032*

PORTLAND, OREGON, UNITED STATES, September 25, 2023 /

EINPresswire.com/ -- Allied Market

Research published a report on the

[Flexible AC Transmission System](#)

[Market](#) by Compensation Type (Series

compensation, Shunt compensation,

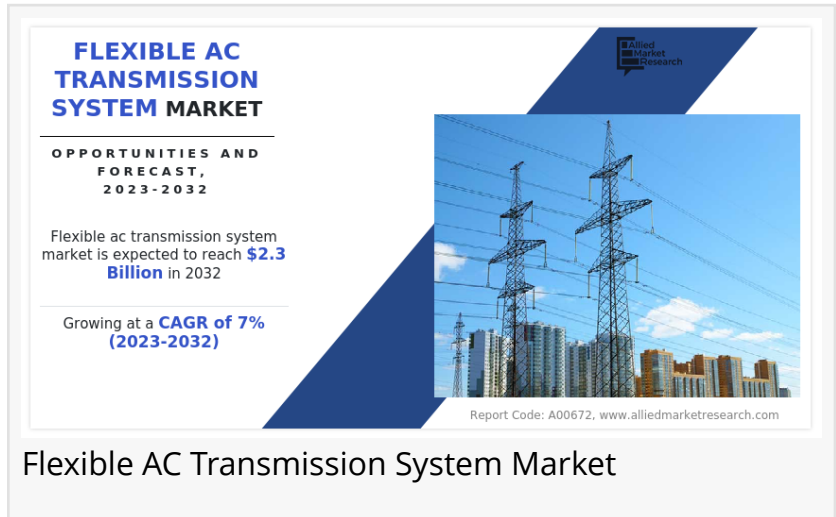
Combined series-shunt compensation

), by Controller (Static Synchronous

Compensator (STATCOM), Static VAR Compensator (SVC), Unified Power Flow Controller (UPFC),

Thyristor Controlled Series Compensator (TCSC), Others), by Industry Vertical (Oil and Gas,

Electric Utility, Railways, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032.



Flexible AC Transmission System Market

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The Flexible AC Transmission System has been witnessing steady growth over the years, driven by increasing demand for grid optimization, renewable energy integration, and power quality improvement.

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*Allied Market Research*

The global flexible ac transmission system market was valued at \$1.2 billion in 2022, and is projected to reach \$2.3 billion by 2032, growing at a CAGR of 7% from 2023 to 2032.

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Flexible Alternating Current Transmission System (FACTS) refers to a collection of power electronic devices and systems used in electrical power transmission networks. The purpose of FACTS is to enhance the control and flexibility of AC (alternating current) power flow. These

devices are strategically placed in the power grid to regulate voltage, stabilize power flow, and

increase the transmission capacity of lines. By actively manipulating key parameters, such as voltage, impedance, and phase angle, FACTS devices optimize power transmission, mitigate issues like voltage fluctuations and line congestion, and improve overall system stability and efficiency.

Flexible alternating current transmission system (FACTS) devices such as Static Var Compensators (SVC) and Static Synchronous Compensators (STATCOM), are used to regulate voltage levels and maintain voltage stability in power systems. They provide reactive power compensation and help mitigate voltage fluctuations caused by varying load conditions or disturbances in the grid. Flexible Alternating Current Transmission System (FACTS) devices such as Unified Power Flow Controllers (UPFC), Thyristor-Controlled Series Capacitors (TCSC), and Static Synchronous Series Compensators (SSSC), enable control of active and reactive power flow in transmission lines. They can adjust line impedance, improve power transfer capability, and optimize power flow distribution within the grid.

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The research report presents a complete judgment of the flexible AC transmission system market trends, growth factors, consumption, production volume, CAGR value, attentive opinions, profit margin, price, and industry-validated market data. Also, these research report provides accurate economic, global, and country-level predictions and analysis, size and share analysis, market dynamics, segmental analysis, top investment pockets, competition landscape, market drivers, restraints, and opportunities

Competitive Analysis:

The [flexible AC transmission system industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the global flexible AC transmission system market include,

NR Electric Co., Ltd.

Siemens

Eaton Corporation

Adani Power Ltd

Alstom SA

Mitsubishi Electric Corporation

Hyosung Corporation.

CG Power and Industrial Solutions Limited.

General Electric

ABB Ltd.

In emerging economies, the rapid urbanization and industrialization processes put significant strain on existing power infrastructure. The deployment of FACTS technologies enables utilities to improve the efficiency and reliability of their power transmission networks. FACTS devices help address the challenges associated with increasing electricity demand by regulating voltage, managing power flow, and mitigating grid issues.

Furthermore, emerging economies often face challenges related to integrating renewable energy sources into their power grids. FACTS devices offer solutions for voltage control, power flow management, and stability enhancement, facilitating the smooth integration of renewable energy resources. This is particularly important as many emerging economies seek to reduce their reliance on fossil fuels and transition towards more sustainable energy systems.

#### Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international flexible AC transmission system market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

#### Inquiry before Buying:

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#### Key Benefits for Stakeholders:

- 1) The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- 2) This study comprises an analytical depiction of the market size along with the current trends and future estimations to depict the imminent investment pockets.
- 3) Major countries in each region are mapped according to their revenue contribution to the global market.
- 4) Porter's five forces analysis illustrates the potency of the buyers and the flexible AC transmission system market share of key vendors.
- 5) The report includes major flexible AC transmission system suppliers along with the company overview, business segments, product portfolio, and key strategic moves and development in the market.

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