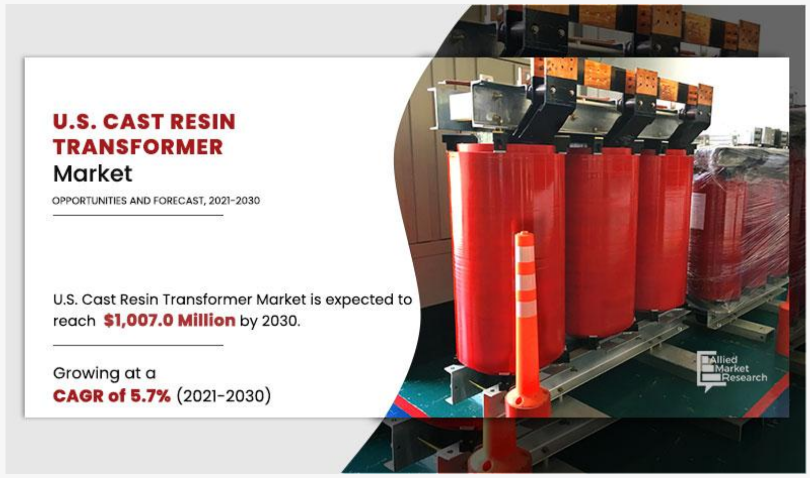
EINPRESSWIRE

U.S. Cast Resin Transformer Market Sets New Record, Projected at USD 1,007.0 Million By 2030 at 5.7% CAGR: AMR

U.S. Cast Resin Transformer Market to Witness Remarkable Growth from 2021 - 2030



U.S. Cast Resin Transformer Market Analysis

PORTLAND, OREGON, UNITED STATES, November 21, 2023 /EINPresswire.com/ -- The U.S. cast resin transformer market is anticipated to witness considerable growth during the forecast period, owing to the rise in demand for cast resin transformers from various industrial applications, such as power, manufacturing, automotive, and others, in the U.S. However, limitations associated with cast resin transformers and the development of solid-state transformers are the key factors restraining the growth of the market in the coming years. On the contrary, the development and adoption of smart grids and digital dry transformers are anticipated to create remunerative opportunities for the key players operating in the U.S. cast resin transformer market. The U.S. cast resin transformer market size was valued at $574.2 million in 2020, and is projected to reach $1,007.0 million by 2030, growing at a CAGR of 5.7% from 2021 to 2030.

> Growing demand for electricity across industries and increased adoption of renewable energy drive opportunities in the U.S. cast resin transformer market.”
>
> *Allied Market Research*

□□□□□□□□□ □□□□□□□□□ □□□□□□□ □□□□□□□: https://www.alliedmarketresearch.com/request-sample/13467

Cast resin transformers are magnetic core transformers in which the windings and core are kept in a sealed tank that uses air as a cooling medium instead of oil or other liquids as in a typical liquid-filled transformer. In a cast resin transformer, high-voltage (HV) and low-voltage (LV) windings are completely impregnated and cast under vacuum in epoxy resin. This encapsulation helps prevent moisture from penetrating the winding material. The insulating material offers excellent fire hazard protection; thereby, suitable for indoor installations. This makes them the preferred choice for underground or city-building substations that require site-specific fire prevention and fire contingency-management strategies.

Cast resin transformers offer various advantages over wet transformers. It is easy to install and requires less maintenance, has excellent resistance to short circuit currents and the capacity to support overloads, and uses no environmentally hazardous hydrocarbon liquids hence it is eco-friendly and pollution-free. Being self-extinguishing, it reduces the cost of civil installation works and fire protection systems. Cast resin transformers have gained high demand in recent years as they are installed in industrial, commercial, as well as residential, and non-residential constructions.

Depending on the type, the cast resin converter transformer segment held the highest market share of around 59.9% in 2020 and is expected to maintain its dominance during the forecast period. This is owing to the rise in the use of converter transformers in excitation systems for turbo and hydro-generators, electric drives of drilling equipment, as semiconductor converters of the traction substation for the city electrified public transport (tram, trolley bus, and subway), and DC & AC electric drives.

□□□ □□□□□□□□□□□ □□□□□□□□ □□□□ □□□’□□ □□□□□□□□□□□□□:
https://www.alliedmarketresearch.com/request-for-customization/13467

□□□□□□□□□□□□ □□□□□□□□□:

The U.S. Cast Resin Transformer industry's key market players adopt various strategies such as product launch, product development, collaboration, 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.

□□□□ □□ □□□ □□□□□ □□□ □□□□□□□□ □□ □□□ □□□□□□ □.□. □□□□ □□□□□ □□□□□□□□□□□□ □□□□□□□ □□□□□□□,

OLSUN ELECTRICS CORPORATION
FUJI ELECTRIC CO. LTD.
HAMMOND POWER SOLUTIONS
SCHNEIDER ELECTRIC SE
SIEMENS ENERGY AG
EATON CORPORATION PLC
HITACHI LTD.
GENERAL ELECTRIC
WEG GROUP
HANLEY ENERGY GCC

On the basis of cooling type, the forced air-cooling segment holds the largest market share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to a rise in demand for forced air-cooling systems in industrial applications owing to an increase in the temperature of cast resin transformer systems. In addition, the forced air cooling system cooled down highly heated cast resin transformer in less time as compared to natural air cooling which in turn is anticipated to fuel the growth of this segment during the forecast period.

□□□□□ □□□□□□□□: https://www.alliedmarketresearch.com/press-release/us-cast-resin-transformer-market.html

On the basis of phase, the single-phase segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 5.6%. This is owing to the rise in the use of single-phase cast resin transformers in low voltage distribution applications in various commercial and residential applications such as hospitals, educational institutes, commercial offices, public infrastructure, and other applications. In addition, it is also used in some small-scale industrial applications which in turn is projected to fuel the U.S. cast resin transformer market growth in the upcoming years.

On the basis of voltage, the low voltage segment holds the highest market share, in terms of revenue, and is projected to maintain its dominance during the analyzed time frame. This is owing to the rise in the use of low voltage cast resin transformer in residential and commercial applications. In addition, the rapid growth of industries including automotive, building & construction, healthcare, military & defense, power generation, and others is anticipated to fuel the market growth for this segment in the coming years.

On the basis of end-use, the industrial segment holds the highest market share, in terms of revenue, and is anticipated to maintain its dominance in the coming years. This is owing to the rise in demand for cast resin transformers from various industries including marine, chemical, oil & gas, renewable energy, power generation, and others.

□□□□□□□□ □□□□□□□ □□□□□□□: https://www.alliedmarketresearch.com/purchase-enquiry/13467

□□□ □□□□□□□□□ □□ □□□□ □□□□□□:

- In 2020, the dry-type converter transformer segment accounted for the majority of the market share of the U.S. cast resin transformer market and is expected to maintain its lead during the forecast period.
- In 2020, the forced air-cooling segment accounted for around 63.9% of the share in the U.S. cast resin transformer market and is expected to maintain its dominance till the end of the forecast period.
- In 2020, the single-phase segment accounted for 90.5% U.S. cast resin transformer market

share 2020 and is anticipated to grow at a rate of 5.6% in terms of revenue, increasing its share in the U.S. cast resin transformer market.
- Commercial is the fastest-growing end-user segment in the U.S. cast resin transformer market, expected to grow at a CAGR of 6.0% during 2021–2030.
- In 2020, industrial segment dominated the U.S. cast resin transformer market with more than 57.9% of the share, in terms of revenue.

□□□□□□□□□ □□□□□□□□ □□ □□□□□□□ □□□□ □□□□□□ □□□□□□□□□□:

□. □□□□ □□□□□ □□□ □□□□ □□□□□□□□□□□□ □□□□□□ - https://www.prnewswire.com/news-releases/cast-resin-dry-type-transformer-market-to-reach-5-0-bn-globally-by-2030-at-5-3-cagr-allied-market-research-301458144.html

□. □□□□□□□□□□ □□□□□□□□□□□□ □□□□□□□ - https://www.prnewswire.com/news-releases/converter-transformer-market-to-reach-7-2-bn-globally-by-2030-at-14-1-cagr-allied-market-research-301575583.html

□. □□□□□□ □□□□□□ (□□□□□□) □□□□□□□□□□□□ □□□□□□□ - https://www.globenewswire.com/news-release/2021/06/03/2241513/0/en/Solid-State-Transformer-Market-to-Generate-468-0-Million-by-2028-Allied-Market-Research.html

□□□□□ □□:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

David Correa
Allied Analytics LLP
+ +1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/670007786

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2023 Newsmatics Inc. All Right Reserved.