

Revolutionizing Industries: Converter Transformer Market Set for Exponential Growth from 2021 to 2030

Transformative Power: An In-Depth Analysis of the Converter Transformer Market's Trajectory from 2021 to 2030

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[/EINPresswire.com/](https://www.einpresswire.com/) -- Converter transformers are pivotal components in power transmission and distribution systems, facilitating the seamless conversion of electrical energy between alternating current (AC) and direct current (DC). This adaptability is crucial for diverse applications,

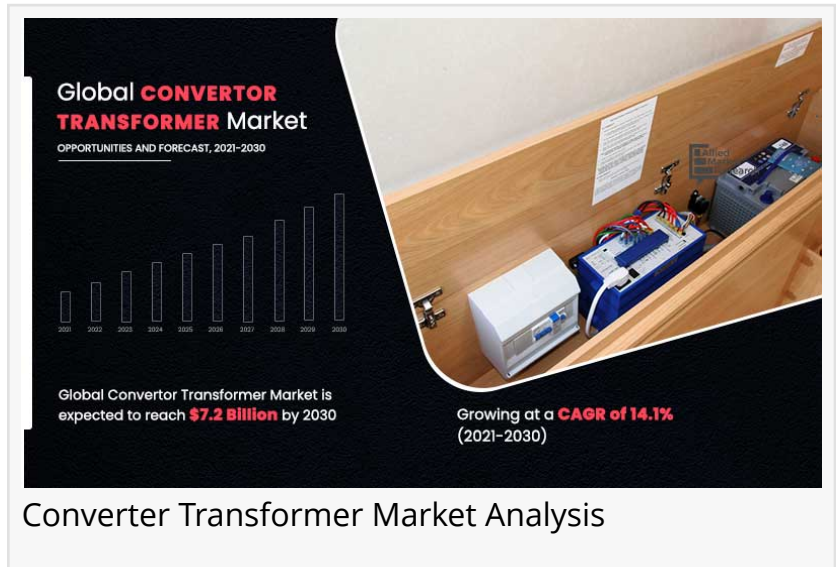
particularly in high-voltage direct current (HVDC) transmission systems, where converter transformers play a central role in minimizing energy losses over extended distances. These transformers contribute to grid stability, ensuring controlled power transfer and regulating voltage levels within the electrical grid. In an era of increasing renewable energy integration,

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Rising demand for efficient power transmission, offshore wind farm expansion, and environmental concerns drive opportunities in the Converter Transformer market.”

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development of transformers that utilize eco-friendly materials and technologies, further positioning converter transformers as key enablers of a resilient and sustainable power grid.



Converter Transformer Market Analysis

The global [converter transformer market](#) size was valued at \$1.9 billion in 2020 and is projected to reach \$7.2 billion by 2030, growing at a CAGR of 14.1% from 2021 to 2030.

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Converter transformers are designed to withstand DC voltage stresses and increased eddy current losses due to harmonic currents. It has a large on-load tapping range to ensure that variations in voltage and firing angles are controlled within a proper range. Converter transformers can have different configurations, such as three-phase three windings, three-phase two windings, single-phase three windings, and single phase two windings. The specific required converter transformer is believed to be made depending on the system voltage on the AC and DC sides, the capacity of the transformer, transport conditions, and the layout of the converter station. The valve side windings are connected in star and delta with a neutral point ungrounded.

Converter transformers cater to a wide variety of applications, ranging from alternative power generation to traction locomotives, power grid and electric industries, and others. Converter transformers are used in a wide range of applications, which facilitate the smooth transition from AC to DC and DC to AC, besides voltage conversion. Alternative power generation is the most dominant application of converter transformers that drives market growth. An increase in the adoption of renewable power sources, such as wind & solar energy, and traction locomotives, are major factors boosting the adoption of converter transformers globally.

The development of modern electric cars and incentives to deploy them is increasing the consumption of electricity in the automotive sector. As power plants are mostly located in remote locations; the generated electricity is then transmitted through power transmission lines to the substations where it is distributed to the end users after step-down. The step-down function is carried out by a converter transformer. Converter transformers find its applications in high moisture or high fire hazard areas, such as industries, environmentally sensitive areas, forest substations, indoor and underground substations, and onshore and offshore installations. In addition, most of the countries have under-utilized resources of energy while in developing countries there is a need for improvement throughout the power system.

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The Converter Transformer industry's 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.

Global converter transformer market is segmented based on type, application, and region. The market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, Asia-Pacific accounts for the largest share of the market, followed by North America and Europe.

- ABB Power Systems
- General Electric
- Siemens AG
- Crompton Greaves
- Bharat Heavy Electricals Limited
- Toshiba Corporation
- Kirloskar Electric Company Limited
- Shandong Power Equipment Company Limited
- Mitsubishi Electric
- XIAN XD Transformer Co. Ltd

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The global converter transformer market is driven by, an increasing preference for renewable energy sources, growing use of traction locomotives & electric vehicles, and heavy investments in smart grids & energy systems. In addition, new renewable energy sources, such as tidal energy for power generation have boosted R&D activities in the field of electric distribution networks, further driving the market growth shortly. However, high costs associated with converter transformers and inadequate standards for converter transformers infrastructure are expected to affect the market growth.

The converter transformer market is segmented based on type, application, and region.

Based on type, the global converter transformer market is segmented into 201-400 Kv, 401-600 Kv, and 601-800 Kv. Based on application, the global converter transformer market is segmented into wind farms, oil & gas, and grid connections.

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, Asia-Pacific accounts for the largest share of the market, followed by North America and Europe.

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Key highlights:

- Region-wise, Asia-Pacific is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.
- Based on type, the 401-600 KV segment was the major share contributor in 2020.

- Based on application, the grid connections segment occupies more than half the market share in 2020.

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