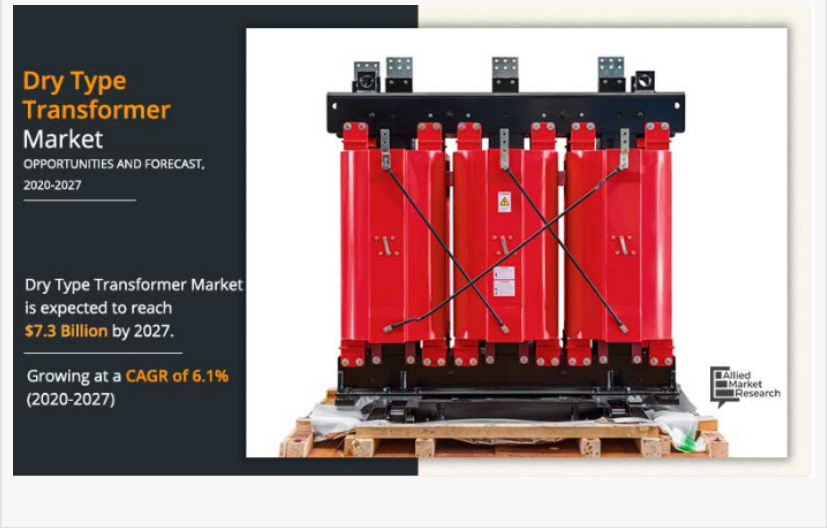
Dry Type Transformer Market Forecast - 2027 | North America 6.5%+ CAGR by Canada, United States

Dry Type Transformer Market Growth Is Skyrocketing Beyond Predictions,2027



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According to a new report published by Allied Market Research, The dry type transformer market size was valued at $5.4 billion in 2019, and is projected to reach $7.3 billion by 2027, growing at a CAGR of 6.1% from 2020 to 2027.

Top Companies

Eaton Corporation Plc, Bharat Heavy Electricals Ltd., General Electric Company, Fuji Electric Co. Ltd., Henley Energy GCC, Hammond Power Solutions Inc., Hyosung Heavy Industries, Hitachi Ltd., Power Sp. z o.o., and Kirloskar Electric Co. Ltd.

> The global dry type transformer market is projected to witness significant growth due to rise in adoption of renewable and non-conventional energy sources."
>
> *Allied Market Research*

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North America is expected to growth at the highest rate of 6.6% during the forecast period. The growth is attributed to growth in electricity demand in countries such as the U.S. Further, the growth potential of renewable energy sources in the U.S. is high.

Asia-Pacific dominated the dry type transformer industry with a revenue share of over 41.2% in

2019.

A dry-type transformer is a type of electrical transformer that operates without the use of liquid coolant such as oil or silicone. Instead of liquid coolant, dry-type transformers use solid insulation systems to isolate the windings and core from the environment.

Electrification projects for meeting the present electricity demands, adoption of renewable energy generation, and subsequent integration with the power grid are the major drivers.

Dry type 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.

Cast resin and vacuum impregnation are the major technologies used to produce dry type transformers. In a cast resin dry type transformer, high-voltage (HV) and low-voltage (LV) windings are completely impregnated and cast under vacuum in epoxy resin.

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Dry-type transformers are commonly used in commercial and industrial settings, such as office buildings, hospitals, data centers, manufacturing facilities, and renewable energy installations.

This encapsulation helps prevent moisture to penetrate 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.

In vacuum pressure impregnation (VPI), transformer windings are vacuum impregnated with polyester or epoxy and baked under variable pressure cycles. VPI transformers offer high mechanical strength and operate under high and variable loads.

Dry type transformers offer various advantages over wet transformers. It is easy to install and requires less maintenance, excellent resistance to short circuit currents and capacity to support overloads, uses no environmentally hazardous hydrocarbon liquids hence it is eco-friendly and pollution free.

Dry type transformers have gained high demand in the recent years as they are installed in industrial, commercial, as well as residential and non-residential constructions.

In industries, some machineries require specific voltage requirements along with providing safety against fire and chemical hazards.

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Dry type transformers are available in single-phase as well as three-phase, and mainly operate in low and medium voltage ranges.

Increase in electricity consumption, new civil infrastructural developments, replacement of existing distribution transformers for integration with renewable energy sources as well as deployment of smart power grids are the major factors that boost the growth of the global dry type transformer market.

The development of electric cars and incentives to deploy them is increasing the consumption of electricity in the automotive sector.

Impact Of Covid-19 On the Global Dry Type Transformer Market

Renewable energy generation is the largest consumer for dry type transformer in industrial segment, which is also affected to a great extent during the pandemic.

In the global solar industry, more than 40% of the supply chain is reliant on supply from China and other Southeast Asian countries

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China is the known source of this pandemic and the country is the most affected one in terms of material supply and material transport due to COVID-19.

Trending Reports in Energy and Power Industry:

Voltage Transformer Market

https://www.globenewswire.com/news-release/2024/01/17/2810740/0/en/Voltage-Transformer-Market-to-Reach-42-1-billion-Globally-by-2032-at-6-6-CAGR-Allied-Market-Research.html

Instrument Transformers Market

https://www.prnewswire.com/news-releases/instrument-transformers-market-to-reach-17-2-billion-globally-by-2032-at-6-1-cagr-allied-market-research-302006109.html

Renewable Energy Transformer Market

https://www.prnewswire.com/news-releases/renewable-energy-transformer-market-to-reach-57-6-billion-globally-by-2032-at-7-1-cagr-allied-market-research-302007056.html

Transformers Market

https://www.globenewswire.com/news-release/2023/11/10/2778027/0/en/Global-Transformers-Market-to-Reach-102-96-Billion-at-a-CAGR-of-6-1-by-2031-Allied-Market-Research.html

Transformer Core Market

https://www.prnewswire.com/news-releases/transformer-core-market-to-reach-13-5-bn-globally-by-2030-at-4-3-cagr-allied-market-research-301496547.html

Transformer Oil Market

https://www.globenewswire.com/news-release/2023/10/20/2763936/0/en/AMR-Stated-that-the-Global-Transformer-Oil-Market-to-Reach-4-3-Billion-by-2030-with-6-3-CAGR.html

Power Transformer Market

https://www.prnewswire.com/news-releases/power-transformer-market-to-garner-50-8-bn-globally-by-2027-at-7-9-cagr-allied-market-research-301054860.html

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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