

Lighting Transformer Market to Rear Excessive Growth during 2031 - Trans Power Tech, Airlink Transformers, Leviton, etc.

Advancement in Technology Foreseen to Drive the Global Lighting Transformer Market from 2021 to 2031

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/EINPresswire.com/ -- Lighting transformers are transformers that are specifically utilized to work with lighting. A transformer that is used to decouple two circuits is known as an isolation & illumination transformer. These transformers frequently have symmetrical windings with a ratio of 1:1. Increase in the application of transformers in residential and commercial areas is expected to offer opportunities for growth of the market shortly. The [lighting transformer market](#) size was valued at \$1.2 billion in 2021 and is estimated to reach \$2.1 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.



Lighting Transformer Market



Global industrialization and population growth drive demand for lighting transformers in commercial and utility sectors, boosting the market outlook."

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Moreover, growth in demand for low-voltage lighting transformers and a rise in the trend for dimmer switches are factors that drive the market. Resistive dimmers are another name for leading-edge dimmers. These dimmer sets reduce the AC cycle at the input's leading edge. The

phrase "leading edge" derives from this. These dimmers are highly popular and are found in many homes. These dimmers are rated in terms of watts, with 1000 Watts being the greatest variety usually found.

Moreover, rising organic growth strategies by major key players across the Asia-Pacific and North

America region have surged demand for the low voltage lighting transformer market, which in turn is expected to provide lighting transformers market opportunities. The high cost of maintenance of low-voltage transformers is expected to hamper the market growth.

Based on type, the electronic transformers segment garnered the highest lighting transformer market share of about 54.68% in 2021 and is expected to maintain its dominance during the forecast period. This is attributed to the rise in demand for electronic transformers from various applications including residential, commercial, and industrial sectors, and other industries.

The rise in demand for electronic transformers from residential and industrial sectors such as homes, and manufacturing industries to convert high power voltage to medium voltage is expected to drive the growth of the market during the forecast period. Moreover, the surge in demand for electronic transformers from industries that require less electrical energy with a voltage of 33kV, and 440V-220V for domestic areas in residential areas is expected to fuel the demand for the global electronic transformers market during the analyzed time frame.

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The isolation transformer segment garnered the second-largest share in 2021, in terms of revenue, and is expected to grow at a CAGR of 5.5%. Isolation One circuit is separated from another by a transformer. Isolation transformers are frequently employed in situations where delicate equipment needs to be shielded from harmful voltage or current levels crossing a major power source.

Based on application, the commercial and residential segment garnered the largest share in 2021, in terms of revenue, and is expected to grow at a CAGR of 5.5%, owing to a rise in demand for lighting transformer systems from homes, commercial buildings, and others across the regions. In addition, a rise in demand for transformers in the utility sector for conversion of higher voltage to low-level voltage is anticipated to drive the growth of the market in the coming years.

Competitive Analysis:

The Lighting Transformer industry's key market players adopt various strategies such as product launches, 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 in the global Lighting Transformer market include,

Trans Power Tech
ABB

Trio Transformer
Pelton Power Technologies Private Limited
MX LightForce
Schneider Electric
Eaton Corporation
Leviton
Airlink Transformers
Hitachi

Rapid growth in the commercial sector over the last decade is projected to continue in the upcoming years, owing to increased investments in infrastructure, and refurbishment of the smart grids industry across the Asia-Pacific and LAMEA regions. Large commercial complexes, malls, shops, data centers, and other applications drive the demand for the transformer market.

Region-wise, Asia-Pacific dominated the market size in 2021 and is anticipated to maintain this transformer market trend during the forecast period. This is attributed to the presence of a large number of key players in the global lighting transformer market and the growth in sales of electronic transformers in the U.S. and China. In addition, the rising investment of major key players in Asia-Pacific is further anticipated to fuel the growth of the market in the coming years.

Significant development by major key players across the globe is expected to have a positive impact on the growth of the lighting transformers market during the forecast period. Several developing countries across the globe are implementing and expanding their manufacturing lines to achieve the digitization of the entire value chain from transformer to production of lighting transformers and services which are expected to meet the increase in demand from the industrial sector, which further fuels the demand for lighting transformers market industry.

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Key findings

- North America is expected to exhibit a CAGR of 5.9% during 2021-2031.
- By type, the electronic segment is expected to exhibit the highest CAGR during 2021-2031.
- By power rating, the small segment accounted for the largest market share in 2021.
- By application, utilities had the largest market share in 2021.

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