

HVDC Converter Stations Market is anticipated to surpass US\$15,741.133 million by 2029 at a CAGR of 13.60%

The HVDC converter stations market is anticipated to grow at a CAGR of 13.60% from US\$64,46.781 million in 2022 to US\$15,741.133 million by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [HVDC converter stations market](#) is projected to grow at a CAGR of 13.60% between 2022 and 2029 to reach US\$15,741.133 million by 2029.

The key growth drivers to propel the HVDC converter stations market during the forecasted period are:

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- The expansion of renewable energy resources across the globe in several different countries is the contributing factor to driving the demand for HVDC converter stations as these are used to convert the alternating current to direct current and vice-versa and then transfer that from renewable energy resources located in one location to different end-users across different location with minimal loss of energy.

Governments in different regions are promoting and

investing in the adoption of renewable energy resources for instance, in India, the [solar energy](#) capacity has significantly increased by 30 times in the last 9 years and stands at 75.57 GW as of February 2024. Hence, the rise in demand for alternative renewable energy resources in place of fossil fuels that are not eco-friendly and sustainable is expected to propel growth in the HVDC converter stations market over the forecast period.

- Another factor that boosts the sales of HVDC converter stations in the market is the growing cross-border [power transmissions](#) due to the worldwide programs that are launched that make it important to install renewable energy resources plants across several different regions to reduce the global carbon footprint to avoid situations like global warming and climate change.

Therefore, these factors contribute to growing the demand for the installation of HVDC converter stations with these renewable energy resources for efficient transmission of electricity.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-hvdc-converter-station-market>

The HVDC converter stations market, by technology, is divided into two types- voltage source converter (VSC) and line commutated converter (LCC). There are different technologies available for HVDC converter stations and each technology has its unique abilities to cater needs of different end-users for instance, the VSC is used for generating AC or alternating current voltages and are connected to HVDC using devices that are suitable with high power electronics application. Hence, the different technologies for different end-user needs are anticipated to grow the HVDC converter station market.

The HVDC converter stations market, by configuration, is divided into four types- bi-polar, monopolar, back-to-back, and multi-terminal. These different kinds of configurations are done according to the situation and the amount of power or voltage conversion needed for transmission and can be changed accordingly as the situation demands.

These different configurations are achieved by connecting the HVDC converter station in different settings according to the need of the end-user very efficiently while in the process they try to reduce the amount of power loss therefore, the wide range of configurations for HVDC converters is expected to propel growth in the market.

The HVDC converter stations market, by power rating, is divided into five types- below 500, >500-1000, >1000-1500, >1500-2000, and >2000. These power ratings are based on the requirement of power by the end-users. The starting is from below 500 power rating that is used for low power conversion and transmission using the HVDC converter whereas the >2000 power rating HVDC converter station is used for converting high power & voltage and transmitting them efficiently across long ranges. Hence, the different power ratings for different requirements are expected to propel growth in the HVDC converter station market.

The HVDC converter stations market, by end-user, is divided into four types- healthcare, military and defense, automotive, and manufacturing. There are different end-users for HVDC converter stations that use them according to their need for instance the manufacturing industries use these HVDC converter stations to convert the power required for the heavy machinery they use for efficient electricity use and transfer across the whole manufacturing unit. Therefore, the availability of different end-users for HVDC converter stations is expected to fuel the market.

The European region is expected to witness significant growth in the HVDC converter stations market during the forecasted period as this region has an increasing demand for them with advancements in technologies for renewable energy resources coupled with an increase in the

presence of offshore wind farms that generate a significant amount of electricity that needs to be transmitted in countries like Germany and Norway.

The research includes several key players from the HVDC converter stations market, such as ABB (Hitachi Energy), Siemens, GE Grid Solutions, HYOSUNG, LSIS, Mitsubishi, Toshiba, BHEL, and NR Electric.

The market analytics report segments the HVDC converter stations market using the following criteria:

- By Technology

- o Voltage Source Converter (VSC)
- o Line Commutated Converter (LCC)

- By Configuration

- o Bi-Polar
- o Monopolar
- o Back-to-back
- o Multi Terminal

- By Power Rating

- o Below 500
- o >500-1000
- o >1000-1500
- o >1500-2000
- o >2000

- By End-User

- o Healthcare
- o Military and Defense
- o Automotive
- o Manufacturing
- o Others

- By Geography

- o North America

- USA

- Canada
- Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - UK
 - Germany
 - France
 - Others

- o Middle East and Africa
 - Saudi Arabia
 - Israel
 - Others

- o Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Others

Companies Mentioned:

- ABB (Hitachi Energy)
- Siemens
- GE Grid Solutions
- HYOSUNG
- LSIS
- Mitsubishi
- Toshiba
- BHEL
- NR Electric

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Ankit Mishra

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

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