

Shunt Reactor Market is projected to surpass US\$7,990.742 million by 2029 at a CAGR of 4.37%

The shunt reactor market is anticipated to grow at a CAGR of 4.37% from US\$5,921.250 million in 2022 to US\$7,990.742 million by 2029.



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

published by Knowledge Sourcing Intelligence, the [shunt reactor market](#) is projected to grow at a CAGR of 4.37% between 2022 and 2029 to reach US\$7,990.742 million by 2029.

The key growth drivers to propel the shunt reactor market during the forecasted period are:



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- The growing urbanization across the globe in several different countries with growing economies and overall GDPs. This rise in the economies across different countries has made the governments in these regions heavily invest in industrialization or urbanization projects which is a step towards the development of new cities across different regions by the governments to boost the economy of the country and provide electricity to every citizen.

For instance, it is anticipated that around 590 million

Indian citizens will be living in Indian cities by the year 2030, which is almost twice the entire population of the USA. These developments need a shunt reactor as they provide efficient electricity travel, therefore the electricity demand is expected to grow significantly with growing urbanization which in turn is predicted to propel growth in the shunt reactor market.

- Another factor that is contributing to the growth of shunt reactors in the market is the growing technological innovations and developments done to upgrade the existing [power](#) grids across different countries that will meet the growing demand for electricity across different regions and make [electricity transmission](#) more efficient which is anticipated to fuel the shunt reactor market over the forecast period.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-shunt-reactor-market>

The shunt reactor market, by type, is divided into two types- oil-immersed and dry type. These different types of shunt reactors are used for different purposes according to the need of the end user, for instance, the oil-immersed shunt reactor reduces the transmission loss and avoids abnormal voltage generation during long-range transmission of electricity. Therefore, the different types of shunt reactors for different end-user use cases are expected to propel growth in the market over the forecast period.

The shunt reactor market, by end-user, is divided into two types- electrical utilities and industrial. These different end-user has their use cases for the shunt reactors and they use them according to their needs, for instance, the industrial end-users it is used for providing energy efficiency by absorbing the reactive power and transmitting electricity through long and high-voltage cables installed in the industrial facilities. Hence, the availability of different end-users to use shunt reactors according to their individual needs is predicted to fuel the market growth over the forecast period.

The growth is projected to be prominent in the Asia Pacific region which is expected to witness significant growth in the shunt reactor market during the forecasted period. This region has several growing economies across different countries in the region like China, India, and Japan. The rise in the economies and GDPs of these countries has made the governments of this region invest in urbanization projects which is resulting in rapid industrialization and urbanization which has significantly raised the demand for electricity in the Asia Pacific region. This will propel growth in the shunt reactor market in the region over the forecast period.

The research includes several key players from the shunt reactor market, such as Hitachi ABB Power Grids, Siemens AG, General Electric Company, Fuji Electric Co. Ltd., Nissin Electric Co. Ltd., Zaporozhtransformator, Mitsubishi Electric Corporation, CG Power and Industrial Solutions Limited, Toshiba Energy and Solutions Corporation, and Hyosung Heavy Industries.

The market analytics report segments the shunt reactor market using the following criteria:

- By Type
 - o Oil-immersed
 - o Dry Type

- By End User
 - o Electrical Utilities
 - o Industrial

- By Geography
 - o North America
 - USA
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - UK
 - Germany
 - France
 - Italy
 - Spain
 - Others
 - o Middle East and Africa
 - Saudi Arabia
 - Israel
 - Others
 - o Asia Pacific
 - China
 - Australia
 - Japan
 - India
 - South Korea
 - Indonesia
 - Thailand
 - Taiwan
 - Others

Companies Mentioned:

- Hitachi ABB Power Grids
- Siemens AG
- General Electric Company
- Fuji Electric Co. Ltd.
- Nissin Electric Co. Ltd.
- Zaporozhtransformator
- Mitsubishi Electric Corporation
- CG Power and Industrial Solutions Limited
- Toshiba Energy and Solutions Corporation
- Hyosung Heavy Industries

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