

Excitation Systems Market is forecasted to reach \$3.4 billion by 2030, with a 4.6% CAGR from 2021 to 2030

WILMINGTON, DE , UNITED STATES, May 24, 2024 /EINPresswire.com/ -- The system which provides DC field current to the synchronous machine for starting their operation is known as excitation system. Excitation systems generally consists of elements such as signal sensing or processing circuits, electronic amplifiers, power rectifiers, voltage regulators, close loop control circuits, and others. Modern excitation systems also consist of SCADA integration, diagnostics functions, protection functions, and others to improve the stability of synchronous machine and thereby power system network. Excitation systems are used in synchronous machines such as synchronous generators and synchronous motors.



The image shows a market report cover for the 'Global Excitation Systems Market'. The cover features a background image of industrial machinery. The text on the cover includes: 'Global EXCITATION SYSTEMS Market', 'Opportunities and Forecast, 2021-2030', and 'Global Excitation Systems Market is expected to reach \$3.4 Billion by 2030. Growing at a CAGR of 4.6% (2021-2030)'. The Allied Market Research logo is visible in the top right corner.

Excitation Systems Market 111

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The [excitation systems market](#) size was valued at \$2.1 billion in 2020, and is projected to reach \$3.4 billion by 2030, growing at a CAGR of 4.6% from 2021 to 2030.

Depending on the type, the static segment held the highest market share of about 68.3% in 2020, and is expected to maintain its dominance during the excitation systems market forecast period. This is owing to various advantages of static excitation systems such as good reliability, operation flexibility, excellent system response, small size, lower losses, and high performance which resulted in fueling the demand during the analyzed time frame. Moreover, rise in demand for electricity from developing economies resulted in increase in investment toward the power generation, transmission, and distribution infrastructure which in turn is expected to fuel the growth of the excitation systems market from 2021 to 2030.

On the basis of controller type, the digital segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rise in demand for excitation systems to provide reliable and stable operation of synchronous machines such as synchronous generator and synchronous motor. In addition, rise in research & development activities toward improving digital controllers for its use in excitation systems is anticipated to fuel the growth of the market during the analyzed timeframe.

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On the basis of end user, the power generation segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 74.6%. This is owing to rise in demand for electricity from developing and developed economies is expected to fuel the growth of power generation sector resulted in increased demand for synchronous machines. In addition, rise in energy demand along with cleaner generation of electricity is expected to fuel the growth of the renewable power generation segment, thereby driving the growth of the excitation systems market in the coming years.

On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered the dominant share in 2020, and is anticipated to maintain this dominance in excitation systems market trend during the forecast period. This is attributed to the presence of key players and huge consumer base in the region.

On the basis of application, the synchronous generator segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rise in demand for synchronous generator from various power plants including nuclear, thermal, wind & hydropower and industrial applications. In addition, rise in usage of synchronous generator from constant speed applications and power factor correction applications is anticipated to fuel the growth of the excitation systems market from 2021 to 2030.

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In 2020, the static segment accounted for about 68.3% of the share in the global excitation systems market, and is expected to maintain its dominance till the end of the forecast period. In 2020, the digital segment accounted for 64.9% excitation systems market share in the year 2020, and is anticipated to grow at a rate of 5.0% in terms of revenue, increasing its share in the global excitation systems market.

Synchronous motor is the fastest-growing application segment in the global excitation systems market, expected to grow at a CAGR of 5.0% during 2021-2030.

Other industrial segment is expected to grow at the fastest rate, registering a CAGR of 5.6%, throughout the forecast period.

In 2020, Asia-Pacific region dominated the global excitation systems market with more than 35.2% of the share, in terms of revenue.

In addition, rapid expansion of the renewable energy sector, rise in investment toward upgradation of aged power infrastructure, and rapid industrialization in the region is further anticipated to fuel the growth of the market in the upcoming years.

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