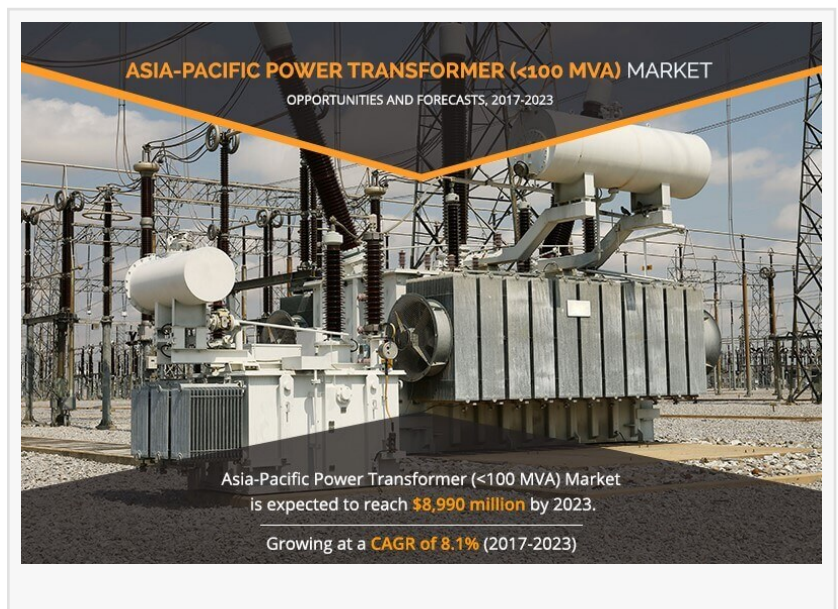


Asia-Pacific Power Transformer (<100 MVA) Market: expected to reach \$8,990 million by 2023, growing at 8.1% CAGR

WILMINGTON, DE , UNITED STATES, June 18, 2024 /EINPresswire.com/ -- Asia-Pacific Power Transformer (<100 MVA) Market was valued at \$5,210 million in 2016, and is projected to reach \$8,990 million by 2023, registering a CAGR of 8.1% from 2017 to 2023. Power transformers is one of the basic components involved in power transmission system for insulation, reduction of electricity losses, and heat dispersion.



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The power transformer industry will be driven by rising transmission network research and the fast use of non-traditional and renewable energy sources for generating electricity in remote places during the assessment period. Smart grids can be accessed and monitored remotely, and they can rapidly adjust to changes in electricity demand. Additionally, they guarantee effective cooling and power delivery, which lowers carbon emissions. During the projection period, the development of green transformers, high voltage transmission technologies, and strict government regulations aimed at lowering greenhouse gas emissions will support the expansion of the worldwide power transformer industry.

Based on insulation type, the segment is divided into sub-segments such as gas, oil, solid, air, and other insulation types. The oil insulation type accounted for the largest market share of 58.9 % in 2022 and is expected to foresee a positive CAGR of 7.7 % from 2023 to 2030. Oil as an insulation medium is often used in different industries, owing to its ability to maintain stability in high temperatures. Its electrical insulation qualities such as its dielectric ability reduce any incoming damage from high voltage. These advantages position oil insulators as the preferred choice among manufacturers.

Furthermore, oil also prevents other components such as copper coils from damage such as burning. Oil as an insulator is used in fluorescent lamp ballasts, high-voltage capacitors, oil-filled transformers, high-voltage switches, and circuit breakers. Generally, the transformers use mineral oil (mostly naphthenic), silicone, and bio-based oils for insulations. However, as environmental concerns are becoming more prevalent among transformer manufacturers worldwide, they are shifting toward more eco-friendly alternatives such as ester oil for developing transformers. For instance, on September 2022, Baoding Tianwei Baobian Electric Co. Ltd announced the development of its 110KV natural ester oil transformer. The ester oil used in the transformer has a 98% natural degradation rate and a higher ignition point.

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China is expected to continue to lead the market throughout 2016 to 2023, followed by India. The power transformer (<100 MVA) market in Australia is projected to register the highest growth from 2016 to 2023.

The Asia-Pacific power transformer (<100 MVA) market is projected at a CAGR of 8.1% from 2017 to 2023.

Japan was the fourth largest revenue contributor of the Asia-Pacific power transformer (<100 MVA) market in 2016.

Hong Kong is projected to register the second highest growth rate from 2016 to 2023.

The Asia Pacific power transformer industry accounted for over 40.41% of the global revenue share in 2022, and is expected to grow at a CAGR of 7.9 % by 2030. The regional growth, facilitated by rapid economic development and an increased need for uninterrupted and reliable power supply, is due to the increase in population in the region. To meet the country's growing need for electricity as a result of its fast industrialization and urbanization, China is investing in the expansion of its current electrical transmission and distribution system.

In the ever-evolving landscape of energy infrastructure, the power transformer market stands as a crucial segment poised for significant expansion. With rapid urbanization, industrialization, and the increasing demand for electricity worldwide, the power transformer market is witnessing a transformative surge. This growth is fueled by a confluence of factors, including technological advancements, renewable energy integration, and infrastructural developments.

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The global shift towards renewable energy sources, driven by environmental concerns and governmental policies, is driving the demand for power transformers. Wind and solar power

generation require robust infrastructure for transmission and distribution, further boosting the market growth. Additionally, sustainability initiatives worldwide are encouraging the adoption of energy-efficient transformers, fostering market expansion.

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