

# Global Excitation Systems Market Growth Overview For 2024-2033

*The Business Research Company's  
Excitation Systems Global Market Report  
2024 – Market Size, Trends, And Global  
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The global excitation systems market is projected to grow from \$2.53 billion in 2023 to \$2.67 billion in 2024, at a CAGR

of 5.4%. This growth is driven by increasing demand for electricity, industrialization, urbanization, grid stability concerns, and the energy crisis. The market is anticipated to reach \$3.17 billion by 2028, growing at a CAGR of 4.3%. Key factors contributing to this growth include grid modernization initiatives, energy storage integration, renewable energy integration, smart grid evolution, and climate change mitigation.



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Increasing Popularity of Solar and Wind Power Drives  
Market Growth

The increasing popularity of solar and wind power is expected to propel [the growth of the excitation systems market](#). Solar and wind power, as renewable energy sources, harness sunlight and wind to generate electricity, thus reducing greenhouse gas emissions and air pollution. Synchronous generators are integral to solar and wind

power plants, converting mechanical energy into electrical energy. For example, a National Renewable Energy Laboratory report highlighted that global photovoltaic installations reached 231 GWdc in 2022, with China leading the surge. The growing awareness of climate change and environmental impacts has accelerated the shift towards renewable energy, driving the excitation systems market.

Explore comprehensive insights into the global excitation systems market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=14370&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=14370&type=smp)

Key Players and Market Trends



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Excitation Systems Global Market Report 2024:  
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[Major companies in the excitation systems market](#) include General Electric Company, Mitsubishi Electric Corporation, Siemens Energy AG, ABB Ltd., Nidec Corporation, Rolls-Royce Holdings plc, Emerson Electric Co., and others. These companies are focusing on strategic collaborations to modernize power generation infrastructure, enhancing efficiency, reliability, and sustainability. For instance, in October 2022, Reivax North America Inc. partnered with Siemens AG to replace the UNITROL F static excitation system for a Siemens steam turbine, showcasing the industry's commitment to technological excellence and reliability.

### Trends in the Market

[Key trends in the excitation systems market](#) include digitalization and remote monitoring, optimized control algorithms, modular and scalable designs, plug-and-play compatibility, asset management, and the integration of renewable energy sources. These trends are expected to shape the market landscape, providing innovative solutions for power generation and grid stability.

### Segments

- By Type: Rotational, Static, Brushless
- By Controller Type: Analog, Digital •

By Application: Synchronous Generator, Synchronous Motor

- By End User: Power Generation Industry, Heavy Industries, Original Equipment Manufacturer (OEMs), Other End Users

### Geographical Insights: Asia-Pacific Leading the Market

North America was the largest region in the excitation systems market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period. The report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, providing detailed insights into regional dynamics and growth opportunities.

Access the complete report for an in-depth analysis of the global excitation systems market:

<https://www.thebusinessresearchcompany.com/report/excitation-systems-global-market-report>

Excitation Systems Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Excitation Systems Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on excitation systems market size, excitation systems market drivers and trends, excitation systems market major players, competitors'

revenues, market positioning, and market growth across geographies. The excitation systems market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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