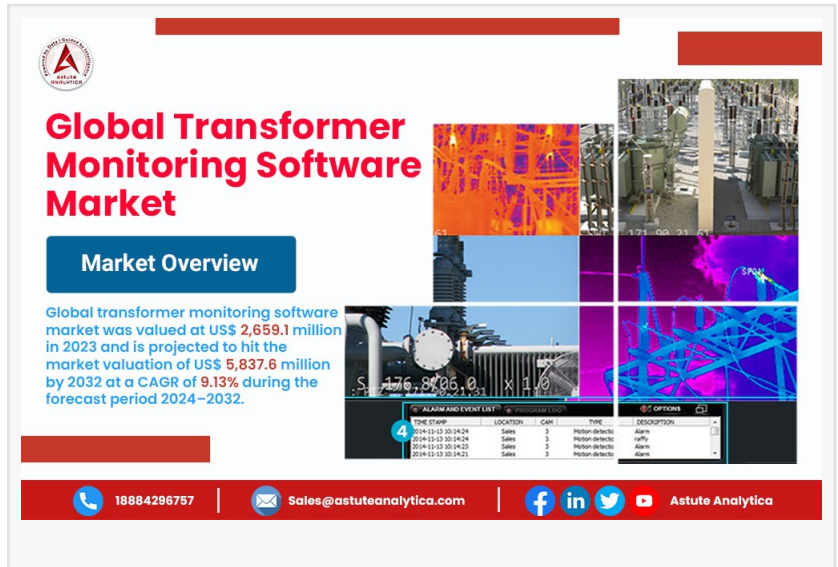


Transformer Monitoring Software Market Valued at US\$ 2,659.1 Million in 2023 | Astute Analytica

CHICAGO, CA, UNITED STATES,
September 24, 2024 /

EINPresswire.com/ -- The global transformer monitoring software market was valued at US\$ 2,659.1 million in 2023 and is projected to grow significantly, reaching a market valuation of US\$ 5,837.6 million by 2032 at a CAGR of 9.13% during the forecast period from 2024 to 2032.



Global Transformer Monitoring Software Market

Market Overview

Global transformer monitoring software market was valued at US\$ 2,659.1 million in 2023 and is projected to hit the market valuation of US\$ 5,837.6 million by 2032 at a CAGR of 9.13% during the forecast period 2024–2032.

TIME STAMP	LOCATION	CAUSE	TYPE	DESCRIPTION
2019-11-13 20:18:24	Sales	3	Malfunction	Alarm
2019-11-13 20:18:24	Sales	3	Malfunction	Alarm
2019-11-13 20:18:23	Sales	3	Malfunction	Alarm
2019-11-13 20:18:21	Sales	3	Malfunction	Alarm

18884296757 | Sales@astuteanalytica.com | Astute Analytica

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The transformer monitoring software market is driven by the increasing need for efficient and reliable power distribution systems. With the rise in renewable energy sources and the growing demand for smart grid technologies, the adoption of transformer monitoring solutions is gaining momentum. These software solutions offer real-time data monitoring, predictive maintenance, and enhanced decision-making capabilities, significantly improving the efficiency of transformer operations.

Furthermore, regulatory mandates for energy efficiency and the integration of advanced technologies such as the Internet of Things (IoT) and artificial intelligence (AI) are also propelling the demand for transformer monitoring software. These innovations not only help in minimizing operational costs but also in ensuring safety and reliability in power systems.

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The energy industry in the global transformer monitoring software market is seeing a major change from a reactive model, where problems are fixed after they happen, to a proactive one that focuses on stopping and predicting issues before they occur. Transformer monitoring software is at the center of this transformation, giving utility companies an excellent way to keep their systems reliable and resilient. The risks of transformers failing are huge. The US Department of Energy estimates that power outages cost the country \$150 billion to \$180 billion every year. In fact, even just one failure can be very expensive — the Electric Power Research Institute estimates that when unplanned shutdowns caused by transformer issues happen, utilities lose about \$1.3 million per hour.

However, transformer monitoring software helps break this cycle because it constantly scans key health metrics: oil quality, winding condition, moisture, and temperature. Once this information has been analyzed with the help of the software, utilities will have the ability to anticipate possible problems and schedule repairs, so failures don't result in downtime.

Utilities in the transformer monitoring software market can provide customers with more consistent power supplies if unplanned outages become scarce – which leads to better customer satisfaction. The lifespan of transformers could also be extended if proactive measures are taken; this would reduce capital expenses for utilities. Allocating resources becomes easier once maintenance is prioritized based on equipment condition data. For example, a giant American utility was able to reduce its unplanned outages by 30% after implementing transformer-monitoring software — while an operator of a wind farm in Europe managed to avoid costly downtime by solving a problem caught early by its system.

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Key players in the transformer monitoring software market include:

- GE
- ABB
- Siemens
- Doble Engineering Company
- Eaton
- Weidmann
- Schneider Electric
- Mitsubishi
- Qualitrol
- Koncar
- Other Prominent Players

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- Dga Software
- Bushing Monitoring Software
- Partial Discharge (pd) Software
- Others

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- Power Transformer
- Distribution Transformer

□□ □□□□□□

- North America
- The U.S.
- Canada
- Mexico

- □□□□□□

- Western Europe
- The UK
- Germany
- France
- Italy
- Spain
- Rest of Western Europe
- Eastern Europe
- Poland
- Russia
- Rest of Eastern Europe

- □□□□ □□□□□□□□

- China
- India
- Japan
- Australia & New Zealand
- South Korea
- ASEAN
- Rest of Asia Pacific

• Middle East & Africa (MEA)

- Saudi Arabia
- South Africa
- UAE
- Rest of MEA

• Latin America

- Argentina
- Brazil
- Rest of South America

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Aamir Beg
Astute Analytica
+1 888-429-6757

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