

Power Factor Correction Market Hitting US\$ 3.38 Billion With a CAGR of 5.3% Projected From 2024 to 2032

Growing energy consumption because of speedy industrialization and urbanization is a prominent factor driving the power factor correction market.

NEW YORK CITY, NY, UNITED STATES, November 7, 2024 /EINPresswire.com/ -- The power factor correction market forecast for 2032 is a specialized study of the industry with a specific concentration on the global market trend analysis.



Power factor correction decreases energy losses, reduces expenses, and encourages sustainable power intake, particularly in energy-intensive industries”
Polaris Market Research

The power factor correction market is projected to reach a value of US\$ 3.38 billion by 2032, growing at a CAGR of 5.3% from 2024 to 2032. The market is driven by the increasing demand for energy-efficient systems and the need to reduce energy losses in industrial and commercial applications. The market is expected to be dominated by the Asia-Pacific region, followed by North America and Europe.

What is Power Factor Correction (PFC)?

Power factor correction is a series of apparatus structured into a power supply circuit to alleviate the power factor. PFC is usually embodied into computer power supplies to escalate their PF. A circuit's PF is the proportion of real power to apparent power. The elevated the PF, the more productively the electric current is being used.

Real power is the aggregate of functional energy that can be passed on to a load. It is normally a percentage of the aggregate amount of obtainable power. If the load is completely resistive, the entire power is contemplated as real power. As constraints on power grids surge, PFC becomes important for industries seeking to maximize energy usage, lessen power losses, and reduce electricity expenses, impacting the power factor correction market growth favorably.

For more information, please contact:

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- ABB Ltd.
- Schneider Electric SE
- Eaton Corporation
- Siemens AG
- General Electric Company
- Emerson Electric Co.
- Delta Electronics, Inc.
- Rockwell Automation, Inc.
- Crompton Greaves Limited
- L&T Electrical & Automation
- Mitsubishi Electric Corporation
- Larsen & Toubro Limited
- Hillcrest Energy Technologies
- Adpower FZCO
- Artech
- Avantha Group
- Bharat Heavy Electricals Limited
- Dynamic Control Systems
- EPCOS AG
- Eggtronic



are some of the leading players in the power factor correction market. The aggressive topography of the market is portrayed by a varied assortment of global and regional players struggling to seize market share through invention, strategic alliances, and geographic augmentation.

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- In March 2023, Toshiba Electronic Europe GmbH instigated a contemporary 650V rated outlined for usage in power factor correction circuits for power supplies and home appliances.
- In August 2023, Eaton declared notable funding in North American manufacturing and functions to reinforce the speedily growing demand for its electrical solution.

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Technological Progressions: Continuous progressions in PFC technologies push notable enhancements in energy productivity and system dependability, covering several sectors. Contemporary PFC solutions have developed beyond conventional capacitor banks to involve progressive power electronics such as agile and passive filters that powerfully adapt the power factor in real time.

Growing Funding in Clean Energy Projects: The growing funding in clean energy projects is

encouraging progressive technologies that improve energy productivity and grid steadiness. As global thrust for renewable energy acquires speed, combining these energy sources in prevailing electrical grids frequently creates alterations in power standards and steadiness, demanding productive power-handling solutions. This, in turn, is having a favorable impact on power factor correction market sales.

Reducing Carbon Footprint: The growing concentration on decreasing carbon footprint is notably impacting business functioning, rendering power factor correction solutions important for obtaining sustainability objectives.

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Regional Outlook:

North America: North America accounted for the largest power factor correction market share. The region's robust growth is primarily due to many elements, such as a robust industrial base and notable funding in infrastructure.

Asia Pacific: Asia Pacific is anticipated to witness significant growth from 2024 to 2032. This can be attributed to speedy industrialization and urbanization in nations such as China and India.

Market Segmentation:

By Reactive Power Outlook:

- 0-200 KAVR
- 200-500 KAVR
- 500-1500 KAVR
- Above 1500 KAVR

By Type Outlook:

- Automatic
- Fixed

By Sales Channel Outlook:

- Distributors
- OEM Direct

By Application Outlook:

- Industrial
 - o Mining
 - o Oil & Gas
 - o Metals & Minerals
 - o Automotive

o Other Manufacturing Plants

- Renewables
- o Solar
- o Wind
- o BESS
- o Others
- Commercial
- Datacenters
- EV Charging

By Region Outlook:

- North America (U.S., Canada)
- Europe (France, Germany, UK, Italy, Netherlands, Spain, Russia)
- Asia Pacific (Japan, China, India, Malaysia, Australia, Indonesia, South Korea)
- Latin America (Brazil, Mexico, Argentina)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa)

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Q: How much is the power factor correction market?

A: The market size was valued at USD 2.12 billion in 2023 and is projected to grow to USD 3.38 billion by 2032.

Q: What is the growth rate of the power factor correction market?

A: The global market is projected to register a CAGR of 5.3% during the forecast period.

Q: Which region held the largest market share?

A: North America is expected to hold the largest share.

Q: Which segment by application led the market?

A: The industrial sector segment led the market in 2023.

Q: For more information, visit our website:

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Polymers, Plastics, Composites & Nanomaterials, 2024:

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