

Gas Insulated Transformer Market to Reach \$5.1 Billion, Globally, by 2033 at 6.7% CAGR: Allied Market Research

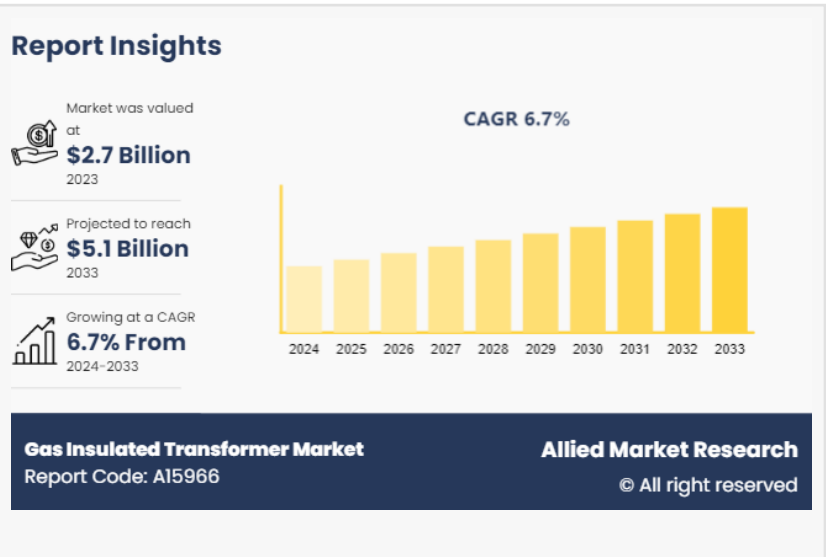
The global market is growing rapidly, driven by urbanization and the demand for compact, efficient power solutions in space-constrained cities.

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-- Allied Market Research published a report, titled, "[Gas Insulated Transformer Market](#) by Voltage (Low Voltage (Up to 72.5 KV), Medium Voltage (72.5 KV - 220 KV), and High Voltage (Above 220 KV)), Installation (Indoor and Outdoor), and End User (Industrial, Commercial, and Utility): Global Opportunity Analysis and Industry Forecast, 2024-2033".

According to the report, the gas insulated transformer market was valued at \$2.7 billion in 2023, and is estimated to reach \$5.1 billion by 2033, growing at a CAGR of 6.7% from 2024 to 2033.

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Prime Determinants of Growth

The gas insulated transformer market growth is driven by the rising need for compact, reliable, and efficient power solutions, especially in urban and industrial settings where space is limited. Enhanced safety features and reduced maintenance requirements further boost the market growth. However, a significant restraint is the high initial cost and the complexities associated with gas handling, which can deter some potential users. Despite these challenges, there are substantial opportunities in technological advancements and innovations in gas insulation materials. These advancements improve performance, reduce costs, and extend the lifespan of GITs. In addition, the increasing emphasis on sustainable energy solutions and the expansion of smart grid infrastructures present significant growth prospects for the gas insulated transformer market players.

Based on voltage, the medium voltage (up to 72.5 kV) sub-segment held the highest market share in 2023.

The medium voltage (up to 72.5 kV) sub-segment growth is driven by the increasing demand for reliable and space-efficient power solutions in urban and industrial areas. Medium voltage GITs offer enhanced safety and minimal maintenance requirements compared to traditional oil-filled transformers. Their compact design makes them ideal for installation in confined spaces, such as substations and buildings, where traditional transformers may be impractical. This makes them increasingly popular for modernizing aging infrastructure and supporting urban expansion.

Based on installation, the indoor sub-segment accounted for the highest market share in 2023. The indoor installation segment of the gas insulated transformer market is driven by the need for space-efficient and reliable power solutions in urban areas. GITs' compact design and superior insulation properties make them ideal for indoor installations where space is limited and environmental conditions are challenging. Their reduced maintenance needs and lower risk of fire or leakage further enhance their suitability for densely populated areas. As urbanization and infrastructure development increase, the demand for indoor GITs continues to rise.

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Based on end user, the utility sub-segment held the highest market share in 2023.

The utility end user segment growth is driven by the need for reliable, space-efficient power solutions in urban and densely populated areas. GITs offer superior insulation and safety features, reducing the risk of fire and improving system reliability. Their compact design allows for installation in confined spaces where traditional transformers are impractical. In addition, utilities benefit from reduced maintenance and operational costs, further supporting the adoption of GITs in modern power distribution networks.

Based on region, Asia-Pacific accounted for the highest market share in terms of revenue in 2023.

The Asia-Pacific gas insulated transformer market growth is driven by rapid urbanization and industrialization, which lead to an increase in demand for compact and reliable power solutions in densely populated areas. In addition, government initiatives and investments in modernizing power infrastructure, along with the need for improved safety and environmental compliance, boost the regional market growth. Technological advancements in gas insulation materials and the rising focus on reducing maintenance and operational costs further boost the adoption of GITs across the region.

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Key Players in the Market

- Meidensha Corp.
- Mitsubishi Electric Corporation
- Trench Group

- Chint Group
- Toshiba Corp
- Takaoka Toko Co. Ltd S
- Shihlin Electric and Engineering Corp.
- Nissin Electric Co. Ltd
- Artech Group
- Hyosung Heavy Industries Corp.

These players have adopted different strategies such as collaborations, new product launches, expansions, agreements, joint ventures, and others to fuel their market share and maintain dominance in globally. Following are some of the recent developments in the industry:

- In February 2022, Artech and Hitachi Energy Ltd. established a joint venture named Artech Gas Insulated Transformers (AGIT), with Artech holding a 51% majority stake and Hitachi Energy owning 49%. This strategic partnership aims to enhance their collaboration in the sustainable gas insulated transformer market, boosting AGIT's role in instrument transformers for GIS substations and voltage transformers for ancillary services.

In addition to providing a detailed analysis of key players in the global market, the report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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