

Cast Resin Dry Type Transformer Market Estimate to Hit \$5 Billion by 2030

Global Cast Resin Dry Type Transformer Market projected to grow at a CAGR of 5.3% from 2021 to 2030

WILMINGTON, DE, UNITED STATES,
December 11, 2024 /
EINPresswire.com/ --

According to a new report published by Allied Market Research, the [cast resin dry type transformer market](#) size was valued at \$3.0 billion in 2020, and is projected to reach \$5.0 billion by 2030, growing at a CAGR of 5.3% from 2021 to 2030.



Cast resin dry type transformers are magnetic core transformers in which the windings and core are kept in a sealed tank that uses air as a cooling medium instead of oil or other liquids as in a typical liquid-filled transformer.

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Increase in demand for electricity from different end-use industries, rise in adoption of renewable and non-conventional energy sources to the driving factors in the cast resin dry type transformer.”

Allied Market Research

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North America is expected to grow at the fastest rate, registering a CAGR of 5.9%, throughout the forecast period.

Asia-Pacific garnered the dominant share in 2020, and anticipated to maintain this cast resin dry type transformer

market trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base, rapid expansion of the renewable energy sector, high-voltage direct current (HVDC) systems, and the existence of key players in the region.

Presence of the countries such as China, Japan, India, Australia, and South Korea are anticipated

to contribute toward the growth of the cast resin dry type transformer market in Asia-Pacific.

The key players operating and profiled in the report include Eaton Corporation Plc, Fuji Electric, General Electric, Schneider Electric, BHEL, Hammond Power Solutions, Hitachi, Ltd., Kirloskar Electric Co., Ltd., Siemens Energy, and WEG Group.

Other players operating in the [global cast resin dry type transformer industry](#) are Power Sp. z o.o., TBEA Co. Ltd., Voltamp Transformers Ltd., Hyosung Heavy Industries, and others.

Cast resin dry type transformers offer various advantages over wet transformers. It is easy to install and requires less maintenance, excellent resistance to short circuit currents and capacity to support overloads, uses no environmentally hazardous hydrocarbon liquids and hence it is eco-friendly and pollution free.

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Being self-extinguishing, it reduces the cost on civil installation works and fire protection systems.

Cast resin dry type transformers have gained high demand in the recent years as they are installed in industrial, commercial, as well as residential and non-residential constructions.

In a cast resin dry type transformer, high-voltage (HV) and low-voltage (LV) windings are completely impregnated and cast under vacuum in epoxy resin. This encapsulation helps prevent moisture to penetrate the winding material.

The insulating material offers excellent fire hazard protection; thereby, suitable for indoor installations. This makes them the preferred choice for underground or city-building substations that require site-specific fire prevention and fire contingency-management strategies.

On the basis of end use, the industrial segment garnered the largest share in 2020, in terms of revenue, and is expected to grow at a CAGR of 5.1%, owing to rise in demand for cast resin dry type transformer from various industries including marine, chemical, oil & gas, renewable energy, power generation and others.

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On the basis of voltage, low segment dominated in 2020, in terms of revenue, and is expected to grow at a CAGR of 5.4%. This is attributed to rise in use of low voltage cast resin dry type transformer in residential and commercial applications.

Rapid growth of industries including automotive, building & construction, healthcare, military &

defense, power generation and others is anticipated to fuel the [cast resin dry type transformer market growth](#) for this segment in the coming years.

On the basis of cooling type, the forced air-cooling segment acquired the largest share in 2020, in terms of revenue, and is expected to maintain its dominance during the forecast period. This is attributed to rise in demand for forced air-cooling system in industrial applications owing to increase in temperature of cast resin dry type transformer system.

Forced air cooling system cooled down highly heated cast resin dry type transformer in less time as compared to natural air cooling which in turn is anticipated to fuel the growth of this segment during the forecast period.

Depending on the type, the converter transformer segment garnered the highest cast resin dry type transformer market share of about 59.8% in 2020, and is expected to maintain its dominance during the forecast period.

This is attributed to rise in use of converter transformers in excitation systems for turbo and hydro-generators, electric drives of drilling equipment, as semiconductor converters of the traction substation for the city electrified public transport (tram, trolley bus, and subway), and DC & AC electric drives.

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On the basis of phase, single phase segment held the largest share in 2020, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rise in use of single-phase cast resin transformer in low voltage distribution applications in various commercial and residential applications such as hospital, educational institutes, commercial offices, public infrastructure and other applications.

In addition, it is used in some small-scale industrial applications, which, in turn, is projected to fuel the market growth in the coming years.

Trending Reports in Energy and Power Industry:

Cast Resin Dry Type Transformer Market

<https://www.prnewswire.com/news-releases/cast-resin-dry-type-transformer-market-to-reach-5-0-bn-globally-by-2030-at-5-3-cagr-allied-market-research-301458144.html>

U.S. Cast Resin Transformer Market

<https://www.alliedmarketresearch.com/us-cast-resin-transformer-market-A13102>

Gas Insulated Transformer Market

<https://www.alliedmarketresearch.com/gas-insulated-transformer-market-A15966>

Amorphous Core Power Transformers Market

<https://www.alliedmarketresearch.com/amorphous-core-power-transformers-market-A149775>

Distribution Transformer Market

<https://www.alliedmarketresearch.com/global-distribution-transformer-market-A190577>

Transformers Market

<https://www.alliedmarketresearch.com/transformers-market-A06374>

Transformer Oil Market

<https://www.alliedmarketresearch.com/transformer-oil-market>

Solid State (Smart) Transformer Market

<https://www.alliedmarketresearch.com/solid-state-transformer-market>

Dry Type Transformer Market

<https://www.alliedmarketresearch.com/dry-type-transformer-market>

Power Transformer Market

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