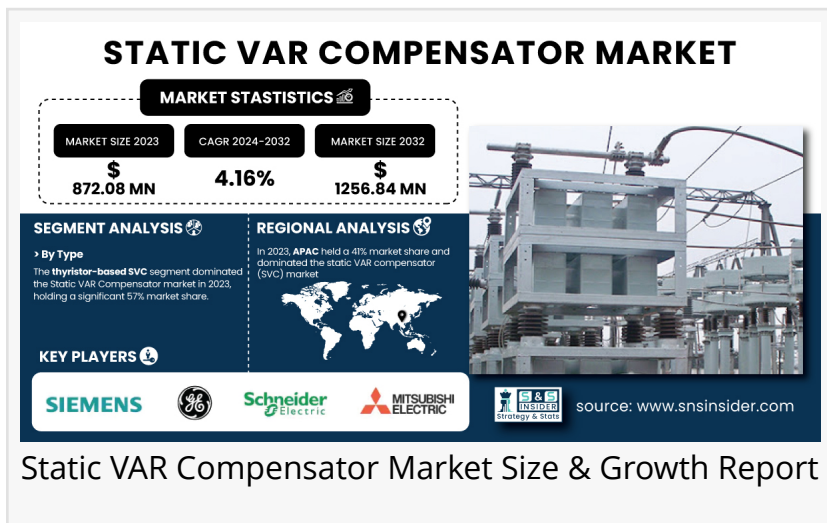


Static VAR Compensator Market to Reach USD 1256.84 Million by 2032 Amidst Growing Demand for Power Stability

The growing need for grid stability, renewable energy integration, and power quality improvement is driving the demand for Static VAR Compensators.

AUSTIN, TX, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Static VAR Compensator Market](#) Size was valued at USD 872.08 Million in 2023 and is expected to reach USD 1256.84 Million by 2032 and grow at a CAGR of 4.16% over the forecast period 2024-2032."



Static VAR Compensator Market Expands Amid Rising Demand for Grid Stability and Energy Security

The Static VAR Compensator (SVC) market is experiencing significant growth, driven by the need for efficient power systems and voltage stability. A 2024 survey of 75 energy professionals revealed that 87% support power grid modernization for future energy security, aligning with the Paris climate goals, as 91% emphasized its importance. SVC technology stabilizes grids by managing reactive power, improving transmission efficiency, and balancing fluctuating loads. In industries like oil and gas, SVCs from companies like ABB ensure voltage stability during equipment operations, safeguarding critical infrastructure. As industries prioritize energy efficiency and sustainability, the demand for advanced power quality solutions continues to rise, driving SVC market expansion.

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SWOT Analysis of Key Players as follows:
- Siemens

- General Electric
- Schneider Electric
- Mitsubishi Electric
- ABB
- Eaton
- Hitachi
- Toshiba
- IEM
- Wilson Transformer Company
- Jiangsu Zhongtian Technology
- Hyundai Electric
- NKT
- Schweitzer Engineering Laboratories
- S&C Electric
- Sterling and Wilson
- SE Energy
- Trench Group
- Baoding Tianwei Group
- Larsen & Toubro

Static VAR Compensator Market: Thyristor-Based SVC Leads, While MCR and Capacitor Banks Drive Future Growth

By Type

The thyristor-based SVC segment dominated the Static VAR Compensator market in 2023, holding a 57% market share, driven by its ability to provide fast and precise reactive power control for voltage stability. Key components like Thyristor-Controlled Reactors (TCRs) and Thyristor-Switched Capacitors (TSCs) enable rapid voltage fluctuation compensation, with companies like Siemens integrating them into high-voltage networks.

The MCR-based SVC segment is expected to be the fastest-growing from 2024-2032, favored for its cost-effectiveness and efficiency in low-voltage applications. Companies such as GE Grid Solutions utilize MCR-based SVCs for industrial power correction and small-scale grid stabilization.

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By Component

The reactor segment dominated the Static VAR Compensator (SVC) market in 2023 with a 41% market share, driven by its role in voltage stabilization and power quality improvement. Reactors control voltage fluctuations by introducing inductive reactance, reducing spikes in transmission and distribution systems. Companies like Siemens and ABB integrate reactors in power plants and substations for enhanced grid stability.

The capacitor bank segment is projected to be the fastest-growing from 2024-2032, as industries seek energy efficiency and lower power costs. Companies like GE and Schneider Electric provide capacitor bank-based solutions for manufacturing, petrochemicals, and renewable energy sectors.

APAC Leads Static VAR Compensator Market, While Europe Emerges as the Fastest-Growing Region

In 2023, APAC dominated the Static VAR Compensator (SVC) market with a 41% share, driven by rapid industrialization, large power plants, and the increasing need for grid stabilization. The region hosts major players like Toshiba and Hyundai Electric, catering to manufacturing, utilities, and renewable energy. China's expanding power grid and alternative energy investments have fueled SVC demand, while companies like Bharat Heavy Electricals Limited (BHEL) in India enhance voltage regulation. Meanwhile, Europe is set to grow the fastest from 2024-2032, as countries like Germany, France, and the UK adopt advanced SVC technologies to stabilize renewable energy sources. Industry leaders like Siemens Energy and ABB are actively engaged, supporting Europe's grid modernization and carbon reduction goals under the European Green Deal, driving investments in energy storage and flexible power systems.

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Recent Trends:

-January 2025, Microchip's latest LN-CSAC SA65-LN chip-scale atomic clock enhances Static VAR Compensators (SVCs) with high-precision timing, improving reactive power control and voltage stabilization in power grids. Its ultra-low phase noise and nanosecond-level synchronization ensure precise calibration for real-time grid fluctuation response.

-May 23, 2024 - As coal and gas plants are replaced by wind and solar, grid stability faces challenges due to the loss of inertia from rotating assets. To address this, solutions like capacitors, static VAR compensators, and transforming generators into synchronous condensers are being deployed. With 94% of new power generation projects in the U.S. focused on renewables by 2028, these systems are crucial to maintain grid stability.

Table of Content - Major Points Analysis

Chapter 1. Introduction

Chapter 2. Executive Summary

Chapter 3. Research Methodology

Chapter 4. Market Dynamics Impact Analysis

Chapter 5. Statistical Insights and Trends Reporting

Chapter 6. Competitive Landscape

Chapter 7. Static VAR Compensator Market Segmentation, by Type

Chapter 8. Static VAR Compensator Market Segmentation, by Component

Chapter 9. Static VAR Compensator Market Segmentation, by Vertical

Chapter 10. Regional Analysis

Chapter 11. Company Profiles

Chapter 12. Use Cases and Best Practices

Chapter 13. Conclusion

Continued...

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