

FMI Study States Global Medium Voltage Transformer Market Size to Exceed USD 21,645.8 Million by 2035, Driving 4.2% CAGR

ASEAN region leads the Medium Voltage Transformer Market with a 9.9% CAGR (2025-2035), driven by rising industrialization & expanding renewable energy projects.

NEWARK, DE, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- The global [medium voltage transformer market](#) is poised for significant expansion, with forecasts indicating a rise from USD 14,373.9 million in 2025 to an impressive valuation of USD 21,645.8 million by 2035. This anticipated growth is driven by a robust Compound Annual Growth Rate (CAGR) of 4.2% from 2025 to 2035.

The evolving landscape of the medium voltage transformer market presents lucrative opportunities for industry participants and stakeholders alike. Navigating this transformative market requires profound insights and up-to-date information.

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Key factors fueling this growth include the global transition towards renewable energy sources, advancements in smart grid technology, and a strong commitment to environmentally sustainable, energy-efficient solutions. Additionally, the substantial contributions of emerging economies, flourishing industrial sectors, and ongoing technological advancements are expected to shape this remarkable growth trajectory.



Medium Voltage Transformer Market

As per the key findings of the report, the global medium voltage transformer market is expected to witness considerable growth in upcoming years, due to the steady increase in adoption of smart grids, increasing urbanization, rapid growth in power generation, and increasing government investments for electrification.

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Government of various countries have planned to increase their funding for various projects related to electrification, such as railway electrification, transmission and distribution, and urbanization, among others. For instance, governments in countries such as Brazil and Mexico are planning to invest in electrification. These projects support the state electric boards (SEBs) in order to provide better power supply to rural and urban areas of the region or country.



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The Medium Voltage Transformer Market is driven by rising grid modernization, renewable energy integration, industrial automation growth, and expanding power distribution networks across key regions.”

opines Nikhil Kaitwade, Associate Vice President at FMI.

In addition, the government of India is also planning to make huge investments in numerous projects, such as Revised Accelerated Power Development and Reform Program and Rajiv Gandhi Grameen Vidyutikaran Yojna, among others, for establishing new power grids so as to provide electricity in the rural areas of the country.

Also, the government is focusing on installing new transmission lines and transformers in order to create a national grid, which will interconnect all the five regions of India -- Northern, Southern, Eastern, Western, and North Eastern. This national grid is known as 'Transmission Super Highways'. Thus, growing infrastructure and electrification in various regions is set to increase the demand for medium voltage transformers.

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Rural electrification projects, new power plants, as well as transmission and distribution facilities are some of the new developments that are being introduced in various countries in Middle East & Africa to increase urbanization and industrialization.

Electrification projects are growing at a faster rate in countries, such as the United Arab Emirates, Qatar, Turkey, etc. Additionally, for the proper execution of these projects, medium voltage transformers are required for almost all applications. Thus, growing urbanization and industrialization will drive the medium voltage transformer market growth in the MEA region.

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The report highlights some of the prominent market players, who have established themselves as leaders in the global medium voltage transformer market. Few examples of key players in the medium voltage transformer market are –

- Siemens AG
- ABB Group
- General Electric Company
- Fuji Electric Co. Ltd
- Hitachi
- Schneider Electric SE
- Eaton Corporation PLC
- Mitsubishi Electric Corporation
- CG Power & Industrial Solutions Ltd.
- Schaffner Holding AG

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- Dry
- Oil-immersed

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1,500 kVA
2,000 kVA
2,500 kVA

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Single phase
Three phase

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Residential
Commercial
Power utilities
Refining and petrochemical
Oil and gas
Pharmaceutical
Defense
Metals and mining
Others

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North America
Latin America
Western Europe
Eastern Europe
East Asia
South Asia Pacific
Middle East & Africa

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The global [offshore wind market size](#) anticipated to surge past USD 325 billion mark by 2034 end.

The global [metal-air battery industry size](#) forecasted exceed USD 2.8 billion by the end of 2034.

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