

Traction Transformer Market to Hit \$16.1B in 2024, Driven by Rail Electrification & High-Speed Growth

Energy-efficient, low-emission transport demand is making traction transformers key to building future-ready rail infrastructure.

INDORE, INDIA, June 17, 2025

/EINPresswire.com/ -- [Traction](#)

[transformer market](#)

was valued at

\$16.1 billion in 2024 and is rising at a

CAGR of 6.8% during the forecast

period (2025-2035). The global traction

transformer market is facing huge

growth due to the fast pace of

electrification of rail networks, development of high-speed rail systems, and growing need for

efficient transportation solutions. Traction transformers are vital in electric locomotives, which

transform high-voltage power from overhead cables into appropriate voltages for traction

motors and auxiliary systems. Their function is the key to the effective and dependable

operation of electric trains, particularly with nations across the globe investing in upscaling and

developing their railway infrastructure.



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Market Dynamics

Increasing Development of High-Speed Rail Projects across the Globe

As more high-speed rail projects are built around the globe, governments and the private sector are investing in train infrastructure to enhance connectivity and reliability. The application of creative innovations like lightweight and eco-friendly transformers is increasing. Additionally, more supportive policies and environmental concerns drive energy-efficient system adoption. This leads to a growing traction transformer market. For instance, in January 2024, India's National High-Speed Rail Corp. Ltd. placed an order with Sojitz Corp. and Larsen & Toubro Ltd., a

leading general contractor and complete engineering company in India, for electrification system work, including 508 km of the Mumbai-Ahmedabad High-Speed Rail project.

Regional Outlook

North America has significant Market share

The market for traction transformers in North America is significantly expanding, with investors focusing efforts towards railway electrification projects and metro advancement, as well as the development of high-speed rail. Modernization efforts on US and Canadian rail networks strive to enhance efficiency and reduce emissions output. Further, governments impose policies to promote sustainable practices in transportation along with electric infrastructure. For instance, the U.S. federal government allocated \$2.4 billion in grants to 122 railway projects in 41 states and Washington D.C. in 2024. The contribution objectives are to upgrade railway infrastructure, promote safety, and investigate cleaner options for diesel-fueled trains. Aside from this, dominant players in the market create sophisticated transformer solutions with lower energy consumption. In addition to this, the market also requires traction transformers that address weight reduction coupled with top performance resulting from improved efficiency needs. Apart from this, continued technical advancements such as digital monitoring systems and forecasted maintenance functionalities are also contributing to the market expansion. Therefore, the demand for railway electrification in the region keeps on increasing, resulting from the urbanization process at a fast rate and intercity rail projects, thus driving the market.

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Asia-Pacific Region Dominates the Market with Major Share

Asia-Pacific holds a majority share due to the availability of traction transformers from leading companies like Toshiba Corp., Mitsubishi Electric Corp., CG Power and Industrial Solutions Ltd., Bharat Heavy Electricals Ltd. (BHEL), Hyosung Heavy Industries, and Hyundai Electric & Energy Systems, and others. The fast industrialization and urbanization of nations like China, India, and Southeast Asia have fueled the demand for efficient distribution of reliable energy. As per the India Brand Equity Foundation (IBEF), Foreign Direct Investment (FDI) in railway components worth \$1.40 billion was received between April and March 2024. To achieve its ambitious target of investing \$1.4 trillion between 2019 and 2023, the government has pledged to invest \$750 billion in railway infrastructure by 2030.

Recent Developments

- In January 2025, Hitachi Energy will supply 360 RESIBLOC Rail traction transformers to Siemens Mobility for Munich's new S-Bahn trains. The transformers will enhance energy efficiency, increase safety, and minimize environmental footprint. The collaboration targets improving service capacity, sustainability, and passenger comfort.

- In January 2025, Alstom has secured about €144 million (\$156 million) contract to provide traction components and maintenance services for 17 Vande Bharat Sleeper trainsets in India. The components will be manufactured and engineered at Alstom's Indian facilities, while maintenance services will be delivered from railway depots throughout India. This project supports India's Make-in-India and Atmanirbhar Bharat missions.
- In October 2024, Hitachi Energy invested \$250 million for the upcoming five years to strengthen its operations in India. The investment includes significant capacity expansion for the large power transformers plant, expansions in testing capacities for specialty transformers, and the shifting of the bushings factory. All these endeavors are meant to support India's transmission projects and the upgrade of its rail infrastructure.
- In September 2024, Hitachi Energy is featuring its cutting-edge transformer solutions at InnoTrans 2024 in Berlin, including Scott-connected and V-connected transformers for railway infrastructure. The emphasis is on innovation and sustainability, with solutions that minimize energy consumption and cost of ownership.
- In May 2024, HIMA Middle East FZE, Dubai, and Bharat Heavy Electricals (BHEL) entered into a strategic partnership for BHEL's railway signaling business. The BHEL offers propulsion systems, traction motors, traction transformers, traction alternators, locomotives, and electrics for EMU/MEMU.

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Some of the Key Companies in the Traction Transformer Market Include-

- ABB Ltd.
- Sécheron SA
- Alstom SA
- Baoding Baoling Transformer Co., Ltd
- Brush Group
- CEEG Transformer CO., Ltd.
- CG Power and Industrial Solutions Ltd.
- ENPAY Industrial Marketing and Investment Inc.
- General Electric Co.
- Hind Rectifiers Ltd.
- Hitachi Energy Ltd.
- Iran Transfo Co.
- Jesco Product Pvt. Ltd.
- Maschinenfabrik Reinhausen GmbH
- Mitsubishi Electric Corp.
- R&S International Holding AG
- Siemens AG
- SkipperSeil
- Stesalit Ltd.

- Toshiba Corp.
- Weidmann Electrical Technology AG
- Zhuzhou CSR Electric Motor Co., Ltd.

Traction Transformer Market Segmentation Analysis

Global Traction Transformers Market by Rolling Stock

- Locomotives (Diesel and Hybrid)
- High-Speed Trains
- Electric Multiple Unit (EMUs) and Battery Electric Multiple Units (BEMUs)

Global Traction Transformers Market by Overhead Line Voltage

- Alternative Current (AC)
- Direct Current (AC)

Regional Analysis

- North America
 - o United States
 - o Canada
- Europe
 - o UK
 - o Germany
 - o Italy
 - o Spain
 - o France
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o ASEAN Economies (Singapore, Thailand, Vietnam, Indonesia, and Other)
 - o Australia and New Zealand
 - o Rest of Asia-Pacific
- Rest of the World
 - o Latin America
 - o Middle East and Africa

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