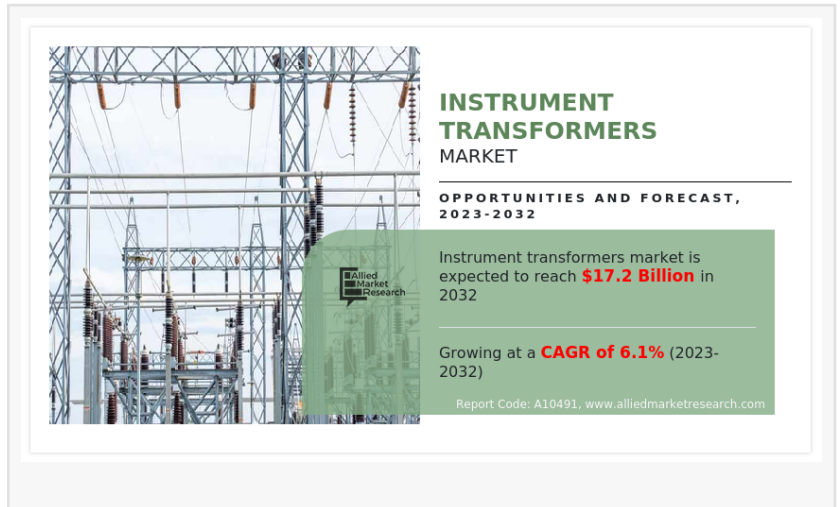


Instrument Transformers Market Set to Reach \$17.2 Billion by 2032, Driven by Smart Grids & Renewable Energy Integration

Global Instrument Transformers Market Booming at 6.1% CAGR, Fueled by Grid Modernization and Power Demand

WILMINGTON, DE, UNITED STATES, August 20, 2025 /EINPresswire.com/ --

According to a recent report published by Allied Market Research, the [instrument transformers market](#) was valued at \$9.6 billion in 2022 and is projected to reach \$17.2 billion by 2032, registering a CAGR of 6.1% from 2023 to 2032.



Instrument transformers play a crucial role in modern power systems by converting high voltage and current levels into measurable values for monitoring, metering, and protection. These devices enhance safety, standardize electrical measurements, and reduce equipment costs, making them indispensable for reliable power distribution.

“

Instrument Transformers Market to hit \$17.2B by 2032 at 6.1% CAGR, driven by smart grids, grid modernization & rising global power demand.”

Allied Market Research

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□ Key Findings of the Study

Conventional instrument transformers accounted for over 75% of revenue in 2022.

High voltage transmission transformers represented less than one-third of revenue in 2022.

The transformer & [circuit breaker](#) bushing segment held the largest application share.

Power utilities dominated the market with nearly three-fifths share.

Asia-Pacific led globally, while North America and Europe followed closely.

□ What Are Instrument Transformers?

An instrument transformer is designed to transform voltage or current levels into standardized values for safe measurement and control. They are widely used to monitor critical electrical parameters such as voltage, frequency, current, and power factor in AC systems.

Key advantages include:

- Standardization of measuring instruments
- Reduction in measuring costs
- Operator safety during system monitoring
- Multiple connection points through a single transformer

□ Market Drivers and Opportunities

The instrument transformers market growth is fueled by several important factors:

- Rising Global Power Demand: With electricity demand surging worldwide, the need for accurate monitoring and control of power systems is growing rapidly.
- Grid Stability & Modernization: Countries are investing heavily in grid modernization to ensure stability, efficiency, and integration of renewable energy.
- Rural Electrification Projects: Governments are prioritizing rural electrification, creating new opportunities for deploying advanced instrument transformers.
- Smart Technology Integration: Emerging technologies such as IoT and AI are being integrated into smart instrument transformers for predictive maintenance, real-time monitoring, and improved efficiency.
- Industrial & Infrastructure Growth: Sectors such as HVAC, railways, metros, substations, and heavy industries are driving demand for conventional and [smart transformers](#).

□ Challenges in the Market

While opportunities are expanding, the market also faces challenges. Competition from

unorganized sector players poses pricing pressures, which may slow growth for global manufacturers. However, the rise of smart grids, digital technologies, and renewable energy projects is expected to counterbalance these challenges.

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□ Market Segmentation Analysis

The instrument transformers market is segmented into product type, voltage, application, end-user, and region:

□ By Product Type

Conventional Instrument Transformer – Dominated the market in 2022, accounting for more than three-fourths of the revenue share. High demand from industries, substations, and utilities ensures continued leadership.

Non-Conventional Instrument Transformer – Emerging as a faster-growing category with applications in smart grids and renewable energy integration.

□ By Voltage

Low Voltage (<1kV)

Medium Voltage (1–52kV)

High Voltage Transmission (60/110kV) – Accounted for the largest share in 2022, driven by its role in protecting against overloads, insulation failure, and emergency switching.

Extra High Voltage (220/380kV)

Ultra High Voltage (>380kV)

□ By Application

Transformer & Circuit Breaker Bushing – Largest application segment in 2022.

Switchgear Assemblies

Relaying

Metering & Protection – Benefiting from increased renewable power generation and

electrification of transport.

Others

□ By End-User

Power Utilities – Held nearly three-fifths of the market in 2022, supported by expansion in T&D networks.

Power Generation

Railways & Metros

Industries & OEMs

Others

□ Regional Insights

Asia-Pacific dominated the global instrument transformers market in 2022, accounting for nearly two-fifths of total revenue. Key factors include:

Rising power consumption

Government-backed renewable energy projects

Replacement of aging power plants

Surge in infrastructure and industrialization

North America ranks second, with strong growth driven by smart grid adoption, robust industrial infrastructure, and increasing demand for efficient power monitoring.

Europe also represents a significant share, benefiting from renewable energy integration and grid modernization investments.

□ Competitive Landscape

Key players shaping the instrument transformers industry include:

ABB Ltd.

Siemens AG

Schneider Electric

General Electric

Mitsubishi Electric Corporation

Instrument Transformer Equipment Corp. Inc.

Hitachi Ltd.

Arteche

CG Power and Industrial Solutions Ltd.

Ritz Instrument Transformers

Pfiffner Group

ELEQ B.V.

Bharat Heavy Electricals Ltd. (BHEL)

These companies focus on product innovation, digital integration, strategic partnerships, and capacity expansion to strengthen their market presence.

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□ Future Outlook

The future of the instrument transformers market looks promising, with rapid adoption of smart grids, renewable integration, and increased investment in transmission and distribution infrastructure. The growing need for predictive maintenance, real-time data monitoring, and sustainable power systems is expected to transform the industry.

By 2032, with revenues expected to hit \$17.2 billion, instrument transformers will remain at the core of global electrification, smart energy management, and renewable energy expansion.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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