

High Voltage Capacitor Market Set to Hit \$30.3 Billion by 2030 | Growth Fueled by Industrial & Power Applications

High Voltage Capacitor Market Growth Insights: Rising Demand from Power & Industrial Applications Propel Market Expansion

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The global <u>High Voltage Capacitor</u>

<u>Market</u> is projected to grow from \$11.8 billion in 2020 to \$30.3 billion by 2030, expanding at a healthy CAGR of 9.9%

HIGH
VOLTAGE CAPACITOR
Market
Opportunities and Forecast, 2021-2030
Growing at a CAGR of 9.9% (2021-2030)

from 2021 to 2030, according to a new report by Allied Market Research.

A high voltage capacitor is a dual-terminal electrical component used to store energy electrostatically in an electric field. Typically, capacitors consist of at least two electrical



High Voltage Capacitor Market projected to reach \$30.3B by 2030, driven by power generation growth, industrial demand, and Asia-Pacific surge."

Allied Market Research

conductors separated by a dielectric (insulator). These components are widely used in electrical energy systems and various applications such as power generation, transmission, distribution, industrial machinery, and renewable energy systems.

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☐ Key Market Drivers

Several key factors are driving the impressive growth of the High Voltage Capacitor Market:

Expansion of Grid Infrastructure: The growing need to enhance grid infrastructure to improve

electricity access is a major growth driver.

Industrialization & Population Growth: Rapid industrial sector expansion, particularly in developing countries such as China and India, boosts electricity demand and subsequently the high voltage capacitor market.

Renewable Energy Growth: The <u>renewable energy sector</u> is anticipated to grow at a CAGR of 8.4%, with capacitors playing a critical role in stabilizing grid energy and managing fluctuating power inputs.

Increased Adoption in Military and Industrial Applications: The ceramic capacitors segment is projected to grow at a strong CAGR of 11.9%, driven by demand for multilayer ceramic capacitors in critical applications.

By Region:

The Asia-Pacific Region held 23.7% of the market share in revenue in 2020, with an anticipated CAGR of 11.6% due to growing industrial activities and high electricity demand in India and China.

North America led in terms of market share by volume at 30.3% in 2020, supported by the region's strong industrial base and advanced infrastructure.

□□ Market Challenges

However, the market faces certain hurdles:

Impact of COVID-19: The pandemic severely affected the market in 2020. Manufacturing sites were shut down, supply chains disrupted, and workforce shortages hampered production. Countries such as China and India faced lockdown-related project delays, particularly in developing regions.

Decreased Government Spending: Reduced public sector budgets during the pandemic led to lower infrastructure and energy projects, impacting the capacitor market.

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☐ Market Segmentation Insights

By Dielectric Type:

The Ceramic Capacitor Segment accounted for 16.7% revenue share in 2020, driven by demand

from industrial, military, and other sectors requiring high reliability and stability.
By Capacity:
The 500-1000V Segment accounted for 17.6% revenue share in 2020 and is expected to grow steadily at CAGR of 8.9%.
The 7001-14000V Segment held a 22.4% market share by volume in 2020, indicating high demand for medium-to-high capacity applications.
By Application:
The Power Generation Segment accounted for the largest share of 36.2% in revenue in 2020, due to the extensive use of capacitors in power plants and renewable energy projects.
The Distribution Segment held a 16.0% share by volume in 2020, showing the growing focus on power reliability and efficiency in energy networks.
☐ Key Industry Players
The competitive landscape includes several leading players contributing to market advancements:
ABB Ltd
AVX Corporation
General Electric
Lifasa
Maxwell Technologies
Siemens AG
TDK Corporation
Vishay Intertechnology, Inc.
Eaton (COOPER)
Hitachi Ltd.

Murata Manufacturing

Additionally, emerging players such as Jiande Haihua Electric Co., Ltd., Zhejiang Yide Technology Co., Ltd., and Sieyuan Electric also contribute to market dynamics by offering cost-effective solutions and catering to regional demands.

☐ Impact of COVID-19

The COVID-19 pandemic significantly impacted the High Voltage Capacitor Market:

Production halts in Asian and European regions affected the supply of high voltage capacitors.

Lockdowns led to a sharp decrease in demand from power and industrial sectors.

Workforce shortages and restrictions on transport delayed project deliveries, raising shipping costs and hampering <u>high voltage capacitor market growth</u>.

Nevertheless, market recovery is expected in the near future as government policies promote renewable energy adoption and infrastructure development to meet rising energy demands.

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☐ Future Outlook

Looking ahead, the High Voltage Capacitor Market is poised for strong growth driven by innovations in energy storage, renewable energy projects, and industrial automation. The rising need for efficient power systems in industrial and residential applications further strengthens market prospects. As manufacturers expand capacities and invest in R&D, the market is on track to surpass \$30 billion by 2030.

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