

India Cast Resin Dry Type Transformer Market to Exceed \$0.5 Billion by 2034

Rising Electrification and Infrastructure Demand Boost India Cast Resin Dry Type Transformer Market Growth

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The [India cast resin dry type transformer market](#) size was valued at \$0.2 billion in 2021 and is projected to reach \$0.5 billion by 2034, expanding at a CAGR of 5.7% from 2025 to 2034,

according to Allied Market Research. Growing demand for safer, eco-friendly, and space-efficient transformer solutions is driving adoption across residential, commercial, and industrial sectors.

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India Cast Resin Dry Type Transformer Market to hit \$0.5B by 2034, driven by electrification, safety needs & infrastructure expansion.”
Allied Market Research

Key Findings of the Study

By Type: Dry type converter transformer segment held the largest market share in 2021.

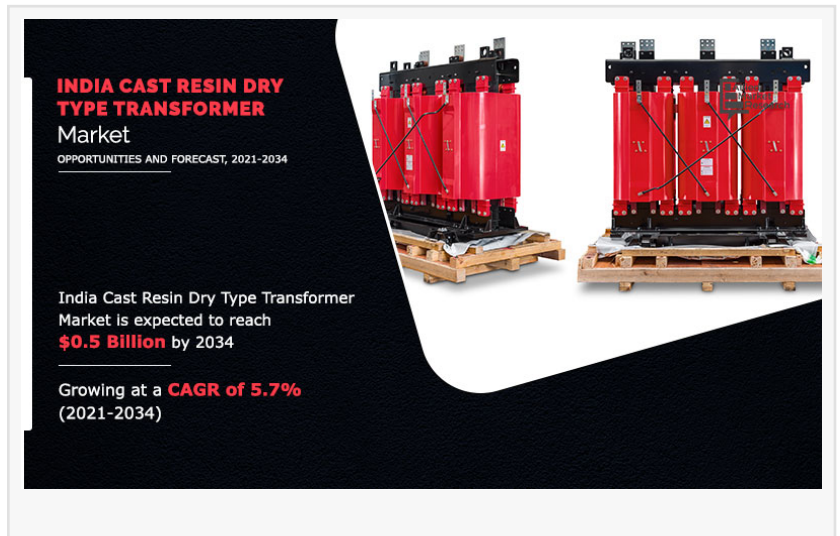
By Cooling Type: Natural air cooling dominated, accounting for nearly 50% share in 2021.

By Phase: Single-phase [transformers](#) recorded steady growth, with a CAGR of 5.6%.

By Voltage: The medium voltage segment is the fastest-growing, expanding at 6.8% CAGR.

By End-Use: The industrial sector dominated the market in 2021.

By Class: Class F transformers held the majority share in 2021, while Class H is expanding rapidly.



Introduction

Cast Resin Dry Type Transformers (CRDTs) are designed with epoxy resin insulation, eliminating the need for oil or other flammable liquids. Their windings are encapsulated, providing enhanced protection against moisture, dust, and corrosive environments. Unlike conventional oil-filled transformers, these transformers operate with reduced fire risk, making them ideal for indoor installations and densely populated areas.

Their quiet operation, compact size, and superior safety features make them highly suitable for hospitals, schools, high-rise towers, metro stations, airports, shopping complexes, and industrial facilities. Additionally, their ability to withstand overloads and adverse climatic conditions enhances reliability in India's diverse infrastructure needs.

Market Dynamics

□ Growth Drivers

Government Electrification Programs: Flagship schemes such as DDUGJY and Saubhagya have accelerated rural electrification. CRDTs, with their safety and efficiency, align well with India's universal household electrification goals.

Revamped Distribution Sector Scheme (RDSS): With a \$36.9 billion investment outlay, this initiative focuses on modernizing distribution networks and strengthening infrastructure. CRDTs benefit directly from these investments.

Infrastructure Development: Rapid urbanization and commercial construction projects require transformers that are safe, compact, and maintenance-friendly.

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□□ Restraints

The high initial cost remains a major challenge. CRDTs use specialized copper/aluminum conductors and epoxy encapsulation, both of which increase manufacturing costs. Prices range from \$3,600 (₹3 lakh) for smaller units to over \$58,800 (₹49 lakh) for large-capacity models, creating affordability barriers for some users.

Segments Overview

The India cast resin dry type transformer market is segmented by type, cooling type, phase,

voltage, end-use, and class:

By Type:

Dry type rectifier transformers are the fastest-growing segment, projected at a CAGR of 6.1%. They play a vital role in converting AC to DC power, especially in industries requiring reliability and safety.

By Cooling Type:

Natural air cooling is expanding rapidly at a 6.5% CAGR, as it eliminates the need for additional cooling equipment, reducing costs and maintenance.

By Phase:

Three-phase transformers lead growth at a 6.6% CAGR, crucial for industries like manufacturing and large commercial complexes. Their solid insulation reduces fire risks in enclosed spaces.

By End-Use:

The “others” segment—covering hospitals, schools, metro stations, and transport hubs—is growing fastest at 7.0% CAGR, thanks to safety-critical requirements.

By Class:

Class H transformers are projected to grow at 6.2% CAGR due to their superior thermal stability, making them ideal for steel plants, mining, and power-intensive industries.

Competitive Landscape

Prominent companies in the [India cast resin dry type transformer industry](#) include: BHEL, Eaton Corporation, Fuji Electric, GE, Hammond Power Solutions, Hitachi Energy, Kirloskar Electric, Schneider Electric, Siemens Energy, WEG Industries, Voltamp Transformers, CG Power, Urja Techniques, Servokon, Raychem RPG, Elmag Transformers, Miracle Electronics, Muskaan Power Infrastructure, and POWER Engineers Inc.

In February 2022, BHEL achieved a milestone by developing a Bus Potential Transformer Module for 33 kV GIS, reducing panel size and weight by 80% and cutting costs by 57%, reinforcing India's domestic manufacturing capabilities.

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Conclusion

The India cast resin dry type transformer market is witnessing robust growth, driven by government electrification programs, infrastructure expansion, and industrial modernization. Despite high upfront costs, the advantages of safety, compact design, eco-friendliness, and low maintenance ensure rising adoption across sectors. With key players investing in advanced technologies and government schemes supporting power distribution reforms, CRDTs are set to play a crucial role in India's energy-efficient and safe power infrastructure future.

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David Correa

Allied Market Research

+ + +1 800-792-5285

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