

Rise in Renewable Integration Drives Synchronous Condenser Market Growth Through 2030

Global Synchronous Condenser Market Set to Hit \$751 Million by 2030 Amid Grid Stabilization Demand □

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According to a new report published by Allied Market Research, the global [synchronous condenser market](#) size was valued at \$568.9 million in 2020 and is projected to reach \$751 million by 2030, growing at a CAGR of 2.8% from 2021 to 2030.



Synchronous condensers play a vital role in stabilizing electric power systems by generating or absorbing reactive power as needed. They are a sustainable alternative to capacitor banks for power factor correction and are used extensively in electric utilities and industrial grids to maintain voltage stability during short circuits and load fluctuations.

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Global synchronous condenser market to reach \$751M by 2030, growing at 2.8% CAGR, driven by grid stability and renewable integration needs.”

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□ Regional Analysis

Europe held the largest share of over 35.8% in 2020 and is expected to maintain dominance during the forecast period. The region's strong foothold is attributed to the rapid expansion of renewable energy projects, HVDC transmission systems, and presence of key players such as Siemens Energy, ABB Ltd., and Mitsubishi Electric Corporation.

Countries including Germany, the UK, France, and Spain are leading in synchronous condenser adoption due to their ambitious renewable energy and grid modernization initiatives.

Meanwhile, Asia-Pacific is forecasted to grow at the fastest CAGR of 3.9%, fueled by rising electricity demand, industrialization, and large-scale renewable power integration in China, India, and Japan.

□ Market Drivers and Opportunities

The global synchronous condenser market is witnessing strong growth due to increasing demand for grid stabilization applications, especially in developing economies. The growing integration of [renewable energy sources](#) such as solar and wind power into the grid has amplified the need for reactive power compensation and voltage regulation.

Additionally, industries like oil & gas, telecom, mining, and healthcare are adopting synchronous condensers to address lagging power factors caused by inductive loads. The expansion of electric vehicle (EV) charging infrastructure worldwide also presents new opportunities, as synchronous condensers can improve the power factor and ensure efficient power flow within charging stations.

□ Segmental Insights

□ By Type

The new synchronous condenser segment accounted for 78.6% of the market share in 2020 and is expected to maintain dominance throughout the forecast period. This is attributed to the growing demand for reactive power compensation from electric utilities, transmission systems, and large industrial applications.

Key benefits such as power factor correction, voltage regulation, and enhanced grid stability are driving adoption across regions.

□ By Cooling Type

The air-cooled segment dominated the market with 55.7% share in 2020 and is expected to grow steadily at a CAGR of 2.5% during the forecast period. Air-cooled systems are preferred due to their simple operation, low maintenance, and effectiveness in high-voltage DC systems, wind and [solar power generation](#), and reactive power compensation.

Meanwhile, the hydrogen-cooled segment is the fastest growing, projected to register a CAGR of 3.7% through 2030, driven by its high efficiency and superior cooling performance in large-scale grid applications.

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□ By Starting Method

The static frequency converter segment held the largest revenue share in 2020. Its growth is driven by the rapid expansion of heavy industrial projects such as hydropower plants, refineries, and large grid systems. Increasing investments in hydropower infrastructure globally further contribute to segment growth.

□ By End User

The electric utilities segment dominated the market with 85.7% share in 2020, growing at a CAGR of 2.6% during the forecast period. The rising global demand for electricity, coupled with expansion of grid infrastructure and renewable power integration, fuels the need for synchronous condensers in this sector.

With the growing penetration of electric vehicles, synchronous condensers are increasingly being deployed in EV charging stations to balance reactive power and enhance grid performance.

□ By Reactive Power Rating

The up to 100 MVAR segment dominated in 2020 and is projected to grow at a CAGR of 2.5% through 2030. These systems are widely used in industrial and utility applications for power factor correction and reactive power management. Their high overload capability, reliability, and long service life make them a preferred choice for modern power systems.

□ Key Market Players

Prominent players in the synchronous condenser market include:

ABB Ltd.

Siemens Energy

General Electric

Mitsubishi Electric Corporation

Eaton Corporation Plc

Fuji Electric

Voith GmbH & Co. KGaA

WEG Group

Andritz

Ideal Electric Power Co.

Other notable participants include Toshiba Corporation, Ansaldo Energia, Sustainable Power Systems, and Brush Group, all contributing to innovations in grid efficiency and voltage control technologies.

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□ Conclusion

The global synchronous condenser market is set for steady growth through 2030, driven by grid modernization, renewable integration, and the rising need for reactive power compensation. As electric utilities and industries transition toward sustainable power systems, synchronous condensers will continue to play a pivotal role in ensuring voltage stability and power quality across networks.

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