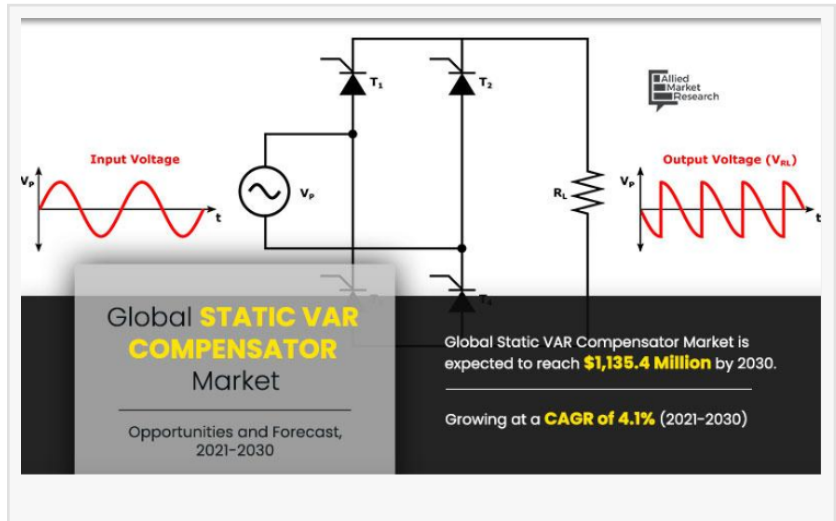


# Static VAR Compensator Market to Hit \$1.13 Billion by 2030, Driven by Grid Stability and Rail Electrification

*Rising Renewable Integration and Railway Electrification Fuel Growth in Static VAR Compensator Market* □□

WILMINGTON, DE, UNITED STATES,  
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According to a new report published by Allied Market Research, the global [static VAR compensator market](#) size was valued at \$758.2 million in 2020 and is projected to reach \$1,135.4 million by 2030, growing at a CAGR of 4.1% from 2021 to 2030.



A Static VAR Compensator (SVC) is an essential power system device that dynamically manages reactive power to stabilize voltage and enhance grid reliability. Acting as a static generator or absorber, an SVC helps maintain optimal current flow, improve power quality, and reduce transmission losses.



Static VAR compensator market to reach \$1.13 billion by 2030, driven by grid stability, rail electrification, and renewable expansion. □□

*Allied Market Research*

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□ Key Highlights

MCR-based SVCs expected to register the highest CAGR of

4.7% through 2030.

GIS switchgear components projected to grow fastest at 5.0% CAGR.

Railway sector to show strongest end-use growth, with a 4.6% CAGR.

Asia-Pacific remains the dominant and fastest-growing regional market.

## □ Regional Analysis

The Asia-Pacific region dominated the global static VAR compensator market, accounting for 29.4% of total revenue in 2020, and is projected to witness the highest CAGR of 5.6% during the forecast period.

Countries like Japan, China, and India are leading the adoption of SVCs due to rapid renewable power generation growth. For example, [Japan's renewable energy generation](#) is expected to rise from 19% in 2019 to 24% by 2024, according to the International Energy Agency (IEA) — driving strong regional demand for voltage regulation systems.

## □□ Market Drivers: Electrification & Renewable Integration

Rising fuel prices and increasing focus on zero-emission transport have accelerated railway electrification in countries such as India and Bangladesh. According to the Indian Ministry of Railways, the electrified track share grew from 24% in 2000 to over 65% by 2020, significantly boosting demand for SVC systems to improve the voltage profile in traction systems.

Moreover, the global push for renewable energy integration into existing grids has further propelled the use of static VAR compensators. These systems are essential in maintaining voltage stability during variable power generation from sources like wind and solar.

## □ Technological Advancements: Smarter, Faster, and Digital

Modern advancements in SVC technology are transforming the industry. For instance, General Electric introduced an advanced digital control algorithm for SVC systems that uses model-based design, automated code generation, and real-time event logging. These features enable remote access, faster response times, and higher reliability, making such systems ideal for modern smart grids, aviation, and renewable power systems.

The integration of automated control and digital monitoring is expected to unlock new opportunities, especially for utilities focusing on grid modernization and energy efficiency.

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## □ Segmental Insights

By Type:

The market is bifurcated into thyristor-based and MCR-based systems.

The thyristor-based segment dominated in 2020, accounting for over three-fourths of total revenue.

Its ability to enhance system stability and provide instant reactive power compensation without delay drives its widespread adoption in power transmission and industrial systems.

By Component:

Major components include thyristors, power electronic devices, harmonic filters, [capacitor banks](#), GIS switchgear, control protection systems, and others.

The thyristor segment held the largest share in 2020 due to its role in ensuring fast and flexible voltage control.

Meanwhile, GIS switchgear is expected to grow at the fastest CAGR of 5.0%, supported by the increasing need for compact and efficient switchgear in urban installations.

By End Use:

The market covers electric utilities, railways, industrial, and oil & gas applications.

The electric utility sector led with more than two-thirds share in 2020, driven by increasing power demand and grid expansion.

The railway segment is anticipated to register the highest CAGR of 4.6% during 2021–2030, owing to widespread railway electrification projects globally.

□ Key Market Players

Prominent companies in the static VAR compensator industry include: American Superconductor, Eaton, General Electric, Hitachi ABB Power Grids, Mitsubishi Electric Corporation, Nidec Industrial Solutions, NISSIN Electric Co. Ltd., NR Electric Co. Ltd., Rongxin Power Ltd., and Siemens AG.

These companies focus on R&D, product innovation, and strategic partnerships to expand their global presence. Many are investing in smart grid infrastructure and digital power control technologies to address evolving energy demands.

□ COVID-19 Impact

The pandemic significantly disrupted industrial operations and global trade, impacting the static

VAR compensator market.

Industrial production in China dropped by 20% in March 2020, while profits declined by 66%, according to the National Bureau of Statistics of China.

Reduced demand from sectors like oil & gas, steel, and transportation temporarily stalled market growth. However, post-pandemic recovery in power transmission and renewable investments is expected to accelerate the market rebound.

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## □ Conclusion

The static VAR compensator market is gaining momentum as global grids transition toward cleaner, smarter, and more efficient systems. With rising investments in renewables, electrified railways, and smart grids, coupled with technological advancements in digital control systems, the demand for SVCs is set to rise steadily through 2030.

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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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