

## **Europe Smart Transformers Market - Growth, Trends, Covid-19, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The European smart transformers market is expected to register a CAGR of around 2.8% CAGR over 2022-2027. The outbreak of the COVID-19 pandemic in Q1 of 2020 had a negative effect on the country's smart transformers market, as it caused disruptions in industrial activity alongside delay of several infrastructure projects constructed in the country. For instance, in France and Belgium, 80-70% of the construction sites (including power) were closed during Q1 of 2020. Factors such as the increasing focus of the governments across the European economies on adopting smart technology in power grid infrastructure and rising challenges, such as aging transmission and distribution (T&D) infrastructure, electric vehicle charging, and distributed generation, are expected to benefit the growth of smart transformers across the world. Moreover, the increasing demand for smart grid technologies and energy storage initiatives is likely further to drive the smart transformers market during the forecast period. The challenge, however, is the problem of low accessibility to electricity in underdeveloped nations across the world and poor government regulations and initiatives to expand and modernize the grid infrastructure, which is expected to limit the growth of the market studied.

### **Key Highlights**

Distribution transformers used to communicate with consumers and for continuous load monitoring are expected to be a significant segment in the smart transformers market.

Several governments of the European region are increasingly viewing smart grid technology as a strategic infrastructural investment that will sustain their long-term economic prosperity and help them achieve their carbon emission reduction targets. This, in turn, is expected to provide an ample amount of opportunity to the companies involved in the smart transformers market in the near future.

Germany is the largest and is expected to be the fastest-growing country, primarily driven by transmission and distribution developments. Increased demand for and consumption of renewable energy are driving the country's market.

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## Europe Smart Transformers Market Trends

### Distribution Transformers to Dominate the Market

The growing emphasis on renewable energy generation worldwide, coupled with increasing electrical infrastructure projects, is expected to drive the demand for distribution transformers during the forecast period, thereby driving the smart transformers market.

In an electric distribution grid, smart transformers work independently to monitor and regulate the voltage while maintaining contact with the smart grid. This enables the transformer and the power supply to be provided even by remote administration. Hence, this allows for proper load management, resulting in better power quality and lesser power outages.

In 2020, the European region was the third-largest electricity-generating region worldwide. The region has made significant strides in improving renewable energy generation capacity as it aims to be climate-neutral by 2050.

Moreover, as per the International Energy Agency, investment spending in electricity networks in Europe increased to USD 56.7 billion in 2021 from USD 51.8 billion in 2020, which may drive the growth of smart transformers in Europe.

Significant economies, such as Germany, the United Kingdom, France, and others, contribute to the considerable demand for intelligent transformers, owing to the increasing replacement of aging power distribution equipment and the increase in the integration of renewables into the grid.

Moreover, several contracts have been made recently to install distribution transformers as transmission companies are looking to upgrade the grid infrastructure. For instance, in Spain, Distribution & Special Transformers (D&ST) announced that it signed an agreement with a Spanish electricity distributor, I-DE Redes Electricas Inteligentes, to deliver distribution transformers ranging from 50 to 630 kVA of power over three years.

Thus, the abovementioned points are expected to drive the segment's growth during the forecast period.

### Germany is Expected to be the Fastest-growing Market

Due to the constant increase in energy demand and an increasing number of commercial and industrial operations, Germany is likely to be the fastest-growing market for smart transformers in Europe.

The country is also witnessing a large installation of renewable energy capacity, which requires a large amount of power and distribution transformers to transfer electricity from the generation site to the consumers. In 2020, Germany's total renewable energy installation was 131.73 gigawatts (GW), higher than the installed capacity in 2019, 125.17 GW.

Moreover, the country is witnessing substantial growth in the sales of electric vehicles. To reduce greenhouse gas emissions, the government is encouraging the use of electric cars in the country by providing discounts on the purchases of vehicles. With growing electric vehicles, the demand for their charging infrastructure is expected to increase in the country, driving the smart transformers market.

Germany has set a target to generate 80% to 95% of the total electricity from renewable energy sources by the end of 2050.

Moreover, the country is focusing more on upgrading the outdated transmission and distribution system, which is expected to drive the smart transformers market in the country.

Hence, due to the above points, Germany is expected to be the fastest-growing European smart transformers market during the forecast period.

### Europe Smart Transformers Market Competitor Analysis

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The European smart transformers market is moderately fragmented. Some of the major players in the market include Hitachi Energy Ltd, Siemens AG, Eaton Corporation PLC, Schneider Electric SE, and General Electric Company.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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