

## **India Distribution Transformer Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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### **Report description:**

The Indian distribution transformer market is expected to register a CAGR of more than 4.56% during the forecast period of 2022-2027. The COVID-19 pandemic has negatively impacted the Indian distribution transformer market. The lockdown measures have affected the financial health of power distribution companies. Distribution transformer manufacturers have faced the struggle to manage their operational and financial bases. As a result, a number of operations were halted. Factors such as increasing energy demands from the industries and expansion of transmission and distribution networks, along with the growth in the renewable energy sector, are expected to drive the Indian distribution transformer market. However, delay in the implementation of the projects due to lengthy government procedures is expected to restrain the market during the forecast period.

### **Key Highlights**

Due to its increasing number of new small power rating substation projects across the country, the below 500 kVA distribution transformer segment is expected to be the fastest-growing segment for the Indian distribution transformer market during the forecast period.

A smart grid is seen as a highly efficient and economical technology that can reduce carbon emissions. Such up-gradations for existing networks in the country is likely to create immense opportunities for the market soon.

Favorable government policies in India made according to the increasing energy demand are expected to drive the Indian distribution transformer market.

### **India Distribution Transformer Market Trends**

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## Below 500 kVA Capacity to Witness Significant Growth

The distribution transformers with a capacity below 500kVA are mainly used in residential and light commercial applications. A single-phase type transformer dominates these distribution transformers.

Residential electricity consumption in developing countries is significantly lower than the global average, owing to lack of access to electricity and fewer electronic equipment per household, compared to developed countries.

The increasing access to electricity in the rural areas, particularly in India, owing to the increasing government initiatives, such as the Saubhagya scheme and Power for All that aims to connect all households, is expected to increase the demand for below 500 kVA distribution transformers.

In 2020, the electricity generation for India was about 1560.9 Terawatt-Hour (TWh), which was higher than what the country produced in 2015, 1317.3 TWh. The increase in electricity generation exhibits an increase in the number of power generation stations, which are likely to use new distribution transformers for the supply of electricity to the consumers.

Additionally, in October 2021, Sterlite Power, a private sector power transmission and solutions provider, was awarded the Nangalbibra-Bongaigaon interstate power transmission project worth USD 43.446 million through tariff-based competitive bidding (TBCB). The project is expected to have 20 km of 132kV D/c line connecting Hatsinghmari in Assam to Ampati in Meghalaya. It requires a number of below 500 kVA rating transformers to step down the power supply.

Hence, owing to the above points, the below 500 kVA capacity segment is expected to witness significant growth for the Indian distribution transformer market during the forecast period.

## Favorable Government Policies to Drive the Market

India's power sector is undergoing a wide-scale transformation, as the country is facing steep electricity demand growth rates. Several parts of India witness high power cuts due to the growing demand for electricity and the supply gap. To address the issue of electricity reliability, the government has implemented policies to increase electricity generation and encourage consumers to reduce their consumption during peak hours. ?

In the fiscal year 2021-22, the Indian government proposed launching a reforms-based result-linked power distribution sector scheme worth approximately USD 50 billion. The project provides assistance to DISCOMS for infrastructure creation, including pre-paid smart metering, feeder separation through distribution transformers, and upgradation of the existing systems. Over the recent years, the government has launched several schemes, such as the Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY), Integrated Power Development Scheme (IPDS), and National Electricity Fund (NEF), to improve the distribution sector in the rural and urban areas.

Moreover, government policies toward the rapid increase in renewable energy installations at different sites require the installation of distribution transformers to step down the electrical voltage at substations, thus, driving the market demand. In 2020, the total renewable energy installation in the country was 134.197 gigawatts (GW), which was higher than its installation in 2019, i.e., 128.238 gigawatts (GW).

Hence, owing to the above points, favorable government policies are expected to drive the Indian distribution transformer market during the forecast period.

## India Distribution Transformer Market Competitor Analysis

The Indian distribution transformer market is fragmented. Some of the key players in this market include Mitsubishi Electric Corporation, CG Power and Industrial Solutions Ltd, Hitachi Energy Ltd, Siemens Energy AG, and Hyosung Heavy Industries.

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