

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

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The North America transformer market is expected to rise at a CAGR of more than 2.5% during the forecast period of 2020-2025. Factors such as increasing energy demands from the industries and upgrading old transmission and distribution systems are likely going to drive the North America transformer market. However, delay in the implementation of the projects is expected to restrain the North America transformer market.

#### Key Highlights

Distribution transformer, due to the increasing number of substation installations across the region, is expected to be the largest segment for the North America transformer market during the forecast period.

A smart grid is seen as a highly efficient and economical technology that is able to reduce carbon emissions into the environment. Such upgradation for now existing networks in the region can create several opportunities for the North America transformer market in the future.

The United States, due to its increasing demand for electricity along with the rising renewable energy installation and connecting them in the country's grid, is expected to be the largest market for North America transformer.

#### North America Transformer Market Trends

##### Distribution Transformer Expected to Dominate the Market

A distribution transformer or service transformer is used to provide the final voltage transformation in the electric power

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distribution system. It will then step down the voltage applied in the distribution lines to the level used by various customers of the residential, commercial, and industrial sectors.

Countries in the North America region such as the United States and Canada are indulged in the upgradation and expansion of the existing transmission and distribution system. While country such as Mexico is planning for the development of its electricity transmission and distribution system because of rapidly increasing urbanization and industrialization in the country.

In 2018, the electricity generation for North America was about 5447.3 Terawatt-Hour (TWh), which was higher than what the region produced in 2017, 5294.4 TWh. The increase in electricity generation exhibits an increase in the number of power generation capacity, which is likely to use new distribution transformers for transmission of electricity to the consumers.

In 2019, NextBridge Infrastructure began the construction project for its approximately 450 kilometers, double-circuit, 230-kilovolt transmission line from the Wawa Transformer Station (TS) to the Lakehead TS in the municipality of Shuniah, near Thunder Bay, Ontario, with a connection approximately mid-way at the Marathon TS. The project infrastructure has a total estimated cost of USD 777 million and is scheduled to be completed by 2021.

In 2019, Iberdrola completed and commissioned three of its four combined-cycle plant projects, while one was expected to be complete by the end of 2020. The company planned to sell all the energy produced in Escobedo, Topolobampo II, and Topolobampo III to the Mexican Federal Electricity Commission (CFE), its biggest customer worldwide through a 25-year contract with fixed capacity charges. In addition to the construction of the four plants, Iberdrola is expected to construct all the other ancillary facilities needed to enable it to be linked to the national power grid, including power lines and a transformer substation, which uses a distribution transformer at various points.

Hence, owing to the above points, the distribution transformer segment is likely to dominate the North America transformer market during the forecast period.

#### United States Expected to Dominate the Market

The United States, due to the constant increase in energy demand and an increasing number of commercial and industrial operations, the country is likely to be the largest market for the transformer in North America. The continually growing demand for power supply in the country is expected to drive the transformer market in the country.

Moreover, 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 2019 the United States added 17908 megawatts (MW) of renewable energy installations in the country.

In 2018, the United States' primary energy consumption was 2300.6 million tonnes of oil equivalent (MTOE), which was about 81% of the total primary energy consumed by North America. This considerable share of energy demand from the United States is likely to create dominance over transformer market in the region

In 2019, the California Public Utilities Commission granted San Diego Gas & Electric (SDG&E) a permit to construct the Artesian 230-kV Substation Expansion Project in San Diego County, Calif. The commission added that SDG&E's stated purpose for the proposed project is to build a new substation to meet the mandatory North American Electric Reliability Corporation (NERC) reliability criteria. The project is expected to be located in the western portion of the county, with elements within the City of San Diego.

In 2019, National Grid started the construction of the West Ashville substation project in New York. The step was taken regarding the low voltage concerns on the existing electric transmission grid that were going to decrease as the area load grows rapidly. To improve reliability to the region, National Grid decided to construct a new substation in the Town of Harmony to provide load relief to the existing system.

Hence, owing to the above points, the United States is expected to dominate the North America transformer market during the forecast period.

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## North America Transformer Market Competitor Analysis

The North America transformer market is fragmented. Some of the key players in this market include Siemens AG, ABB Ltd., General Electric Company, Schneider Electric SE, and Emerson Electric Co.

Additional Benefits:

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

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