India Current Transducer Market Assessment, By Technology [Open Loop, Closed Loop, Others], By Application [Motor Control, Inverters and Variable Frequency Drives, Battery Management, Uninterruptible Power Supply Systems, Others], By End-user [Industrial, Renewable Energy, Residential and Commercial, Automotive, Others], By Region, Opportunities and Forecast, FY2018-FY2032F

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Report description:

India current transducer market is projected to witness a CAGR of 4.10% during the forecast period FY2025-FY2032F, growing from USD 35.76 million in FY2024 to USD 49.32 million in FY2032. The current transducers market has experienced significant growth in recent years due to substantial investments in infrastructure and renewable energy integration, coupled with supportive government policies. Additionally, a focus on automation in the industrial sector is expected to drive the demand for current transducers.

As industrialization increases in the country, the need for efficient power management systems is also growing. These systems are crucial for supporting automated processes and ensuring reliable power distribution, thereby further driving the demand for current transducers in the market.

Moreover, as India accelerates its transition toward renewable energy sources such as solar and wind power, precise monitoring and control of current flow devices becomes critical. This shift significantly boosts the demand for current transducers in the market.

For instance, in October 2024, the power ministry announced the goal of expanding India's renewable transmission infrastructure and energy grid capacity by 2032. The government is looking to invest around USD 109 billion to build the capacity for up to 500 GWs of renewable power. This development will increase the demand for current transducer devices in the renewable energy sector for the transmission and distribution of energy.

Current transducers play a vital role in ensuring efficient energy conversion and integration into the national grid, making devices

indispensable in every application. Current transducers are equipped with modern sensors and safety features that effectively assist businesses in automation production with less chance of accidents during power failure. The upcoming safety regulations and compliance requirements are pushing the industrial sector to adopt current transducers to ensure safe operations, driving its market demand. Moreover, government initiatives promoting energy efficiency and sustainability are fostering a favorable environment for the adoption of advanced monitoring solutions across various sectors, which creates opportunities for the market.

Rise in Demand for Monitoring and Controlling Current Flow Management Device Augmenting Market Growth

The country is looking to modernize electrical grids and expand renewable power infrastructure which is fostering the growth in current transducer market size in the forecast period. Significant investments in utility projects boost the demand for advanced energy flow monitoring devices in different applications. Moreover, the country's shift towards integrating renewable energy in the grids drives the demand for current flow management devices in the substations. The current transducer is critical for integrating renewable energy sources into existing power grids and maintaining the proper flow of energy, which drives demand in the market.

For instance, in May 2024, the country set an electricity generation target (including RE) of around 1900 billion units (BU) for the year FY2025, which is a growth of around 9.3% over the actual generation of 1738.828 BU for the previous year FY2024. The rise in electricity generation and distribution for different applications will drive the market's demand for electric control panels.

Furthermore, India is looking to invest in the industrial sector to automate its operations to boosts the productivity. The industrial sector is inclining toward adopting efficient machinery and equipment in different industries, creating the demand for monitoring power flow management devices in the market. The integration of devices with large equipment enables the real-time tracking of energy consumption of equipment, which allows for better management of power usage and identification of inefficiencies. The rising focus on automation and optimizing energy consumption in the country significantly fosters the demand for advanced power monitoring devices, such as current transducers in the manufacturing, automotive, and renewable energy sectors.

For instance, in August, 2024, India's data center industry is evolving innovative technologies such as AI, ML, and IoT for higher efficiency and sustainability in the power sector. The data center industry is adopting advanced power management and quality monitoring devices for monitoring and to prevent costly downtime and ensure reliable operations. This developed highlight that industries are adopting the innovative technologies for collecting power consumption data which drive the demand for current transformers in the market.

Rising Electrification of Transportation Sector Creating Market Opportunities

The electrification of the transportation sector leads to the adoption of electric locomotives in the country. The country has gained momentum for electrification due to the push towards reducing carbon emissions and promoting sustainable transportation. Electric vehicles (EVs) require proper monitoring and managing of electrical systems, which include battery management, power usage, and motor control. Current transducers are becoming crucial components in battery management systems within electric vehicles as devices control the flow of current in and out of the batteries during charging and discharging cycles. The current transducers ensure optimal performance and longevity of the battery packs in EVs which creates for current transducers market opportunities in the coming years.

In addition, the increasing electrification in transportation creates the development and expansion of EV charging infrastructure thereby creating the opportunity for current transducers market growth in the country. The device monitors the electrical parameters in charging stations by ensuring the efficient power delivery also check for the safety measure during the charging process in the EVs. In addition, with the Indian government is promoting the adoption of electric mobility through various initiatives which is expected to increase the demand for current transducers in power management significantly in the forecast period.

Further, the Indian government has set a target of 30% electric vehicle adoption by 2030 and has announced various policies and incentive schemes to achieve this target. This development highlights the government's boosting of EV adoption, which will boost the demand for current transducers in the forecast period.

Closed-Loop Current Transducer to Dominate the Market Share

Closed-loop current transducers are experiencing a high adoption rate in the forecast period, which makes the segment dominate the market. They have the potential to provide precise and reliable current measurements. The devices are highly utilized in applications in which exact current monitoring is critical, such as energy management systems, electric vehicles (EVs), and

industrial automation.
In addition, the demand for closed-loop current transducers has surged due to the expansion of renewable energy capacity. These devices ensure efficient energy conversion and minimize losses. Closed-loop current transducers are efficient in EV operation, able to manage the battery management, motor control, and charging systems, which drives their demand in the market.
West and Central Region Dominate the India Market
West and central region have dominated the current transducer market, and is expected to continue during the forecast period. The demand for current transducer is rising due to numerous factors such as industrialization, infrastructure development, and government initiatives in the region. States like Maharashtra and Gujarat host numerous industries such as automotive, electronics, and textiles, for which precise current measurement is critical for operational efficiency and safety, thereby driving the demand for power measuring equipment in the market. The west and central region include several manufacturing and industrial companies that are looking for the adoption of automation for several operations, which drive the demand for current transducer in the region. The presence of major industrial clusters and manufacturing facilities drives the demand for current transducers to monitor electrical parameters effectively.
For instance, in November 2024, Damson Technologies decided to adopt the innovative manufacturing technology in Ahmedabad, Gujarat. The company has investment around USD 24 Million to revolutionize smart accessory production. This development highlight that the companies are investing in the large equipment to increase the production which will increase the demand for current transducer for power management in the coming years.
Future Market Scenario (FY2025 – FY2032F)
The push towards smart grid technologies is another significant trend which drives the demand for the current transducer market.
Government policies aimed at promoting renewable energy infrastructure development boost the country's demand for current transducers.
The ongoing trend towards industrial automation drives demand for current transducers in the coming years.
Continuous advancements in sensor technologies have improved the functionality of current transducers and creates opportunities for market in the forecast period.
Key Players Landscape and Outlook
Continuous innovation characterizes the landscape of current transducers, as the companies compete in terms of energy efficiency, product life, and unique features. The market outlook remains positive, owing to increased demand for the integration of renewable energy and automation in the industrial sector. Product launches, agreements, business expansions, collaborations, and developing technologies are projected to increase competition in the fast-paced market.
For instance, in October 2024, Schneider Electric decided to enter a partnership with Noida International Airport to develop energy management solutions. Through the partnership, Schneider Electric will roll out complete building management solutions, comprising electrical SCADA and an advanced distribution management system,, which will significantly boost the airport's operational efficiency and sustainability. This development will help the company increase revenue in the near future.
For instance, in May 2024, Siemens decided to launch the automation technology with the name of Simatic Workstation. The technology comes with software-defined automation, unprecedented control over factory automation and security. The technology will help the industrial sector to replace a conventional device and adopt innovative technology. This development will increase the revenue in the coming years.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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